

## Mr Benn proposes timetable of one month to abolish Lords and leave EEC

Within a month of taking office the next Labour government would need to rush through three Bills to extend nationalization, take back powers from the EEC and abolish the House of Lords, Mr Wedgwood Benn told the

first day of the Labour Party conference in Blackpool yesterday. Labour would have to create 1,000 peers to abolish peerages. That suggestion brought roars of approval from many delegates. But there were appalled reactions in

private from party leaders, including some left-wingers. Mr Benn's ideas overshadowed appeals for unity from Mr Denis Healey and Mr Michael Foot. Mrs Shirley Williams said the party was in danger of entering a dream world.

## Appalled reaction from leaders over 'demagogy'

From Fred Emery  
Political Editor  
Blackpool

The next Labour government, in order to meet its manifesto commitment of the socialist economy, would, within one month of taking office, need to rush through three Bills to extend nationalization, take back powers from the EEC and abolish the House of Lords, Mr Wedgwood Benn told the

first day of the Labour Party conference in Blackpool yesterday. Labour would have to create 1,000 peers to abolish peerages. That suggestion brought roars of approval from many delegates. But there were appalled reactions in



Mr Wedgwood Benn at Blackpool yesterday. Proposal to abolish Lords greeted by a roar of acclaim.

## Warning on fascism of the left

From George Clark  
Political Correspondent  
Blackpool

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.

Conference reports, page 4  
Open letter, page 12  
Leading article, page 13

## World faces two years of recession, IMF says

From David Blake  
Economics Editor  
Washington, Sept 29

The world must expect two years of slow economic recovery followed by a period of little recovery until the mid-1980s if it is to conquer inflation, according to the International Monetary Fund.

Any attempt to ease the squeeze on the world economy will simply lead to a new burst of inflation and could result in a huge crash in 1985, the Fund warned. Finance ministers gave their endorsement on Sunday to the fund's strategy.

The interim committee of the IMF, gathered against any premature shift to expansionary monetary and fiscal policies, especially over the longer run, must have priority, the ministers said. The IMF's proposals are to be discussed in detail at a strong endorsement of the tough policies being adopted by a number of western countries, most notably the United Kingdom, the Fund said.

Mr Jacques de Larosiere, the IMF's managing director, has made a strong plea for the use of "incomes policies" to fight "stagflation", a combination of stagnation and inflation. In a speech to the committee, which drew on work submitted to the executive board, he argued that the use of incomes policies, even of an informal kind, is particularly important in the present circumstances.

IMF forecasts are thought to show a gloomy picture for the year ahead, with industrial countries recording only 1.2 per cent growth next year after a 1.5 per cent growth this year. The Fund's economic forecasts are expected to show a drop in 1981, while the United States will do better, with an increase in its output after a 1 per cent drop in 1980. The United Kingdom is expected to have a drop of 0.5 per cent in output next year after a 2.5 per cent drop in 1980.

The IMF expects that output will perform badly in 1982 if present policies are pursued, but gives a warning against expansionary measures. What seems to worry officials is that a combination of rising unemployment and a slowdown in inflation in the months ahead will put pressure on governments everywhere to ease policy.

The gross national product deflator, which is thought to be the best underlying measure of inflation, is expected to fall to 8.5 per cent in 1981 from 9.1 per cent this year, and may go down to 7.5 per cent in the second half of next year. Consumer prices could moderate more sharply than this. In the United Kingdom the deflator is expected to fall to 12.7 per cent next year from 19.3 per cent this year.

But the IMF is giving warning against any easing of policy. Staff presented executive directors with three main scenarios for the future of the world economy through the first half of the 1980s. If policy remains tight there will be continuing recession through 1981-82, and then only a limited degree of upturn for several years after that.

The IMF is also giving warning against any easing of policy. Staff presented executive directors with three main scenarios for the future of the world economy through the first half of the 1980s. If policy remains tight there will be continuing recession through 1981-82, and then only a limited degree of upturn for several years after that.

Continued on page 15, col 3

## Iraqi oil terminals damaged as bombardment shows Iranians are not beaten yet

From Robert Fisk

Al Faw, Southern Iraq, Sept 29

Nine days after the Iraqi oil port of Al Faw was under constant shelling and the two deep-sea oil terminals 20 miles off the coast have been severely damaged by Iranian rockets.

Four oil-storage depots at Al Faw are on fire and the Iraqi Army has failed to attack Iranian guns on the opposite bank of the Shatt al-Arab waterway.

At noon today Iranian shells were landing round Al Faw at the rate of one every 25 seconds and it was unsafe even to drive along the promenade. The windows and doors of empty houses in the city centre rattled and banged as each round exploded, the shells falling over the beach and crashing beyond the oil-storage depot.

An official of the Iraqi National Oil Company, a technical economics graduate from Newcastle upon Tyne University, said that the two deep-sea oil terminals, Khaf and Amara, had been severely damaged by Iranian shells and rockets. As he spoke, the sound of exploding shells came from the far side of the oil depot in the almost deserted city.

News of the damage to the terminals will be received with deep concern by oil companies throughout the world. The two oil storage depots at Al Faw handle Iraq's total oil-exporting capacity.

The Al-Bakr terminal (named after the country's last President) is one of the most modern in the world. It was opened in 1976 and like the Khaf terminal, is served by two pipelines and four super-tankers.

Prospects for a ceasefire between Iraq and Iran seemed no closer today, despite United Nations efforts to follow up a Security Council resolution calling on the parties to refrain from any further use of force.

A message from the United Nations Secretary-General, that Iraq would abide by the resolution if Iran would do likewise, was taken as part of the diplomatic struggle rather than as a practical offer. It was clear from Iranian statements that the fighting would continue until the Iraqi forces withdrew.

The next step is likely to be a meeting of the Security Council, probably tomorrow, to hear from Dr. Waldheim on developments.

President Zia-ul-Haq of Pakistan, who is reporting on his good-will mission to Tehran and Baghdad and his estimate of the chances of pursuing his contacts will be eagerly awaited. A certain amount of doubt was detectable in the corridors of the United Nations today, in view of the growing role of the organisation to influence events.

Text of resolution, page 6

berth. The Iraqis withdrew employees "at the terminal" to the river this morning.

Today the Iraqi oil port of Al Faw was under constant shelling and the two deep-sea oil terminals 20 miles off the coast have been severely damaged by Iranian rockets.

Four oil-storage depots at Al Faw are on fire and the Iraqi Army has failed to attack Iranian guns on the opposite bank of the Shatt al-Arab waterway.

At noon today Iranian shells were landing round Al Faw at the rate of one every 25 seconds and it was unsafe even to drive along the promenade. The windows and doors of empty houses in the city centre rattled and banged as each round exploded, the shells falling over the beach and crashing beyond the oil-storage depot.

An official of the Iraqi National Oil Company, a technical economics graduate from Newcastle upon Tyne University, said that the two deep-sea oil terminals, Khaf and Amara, had been severely damaged by Iranian shells and rockets. As he spoke, the sound of exploding shells came from the far side of the oil depot in the almost deserted city.

News of the damage to the terminals will be received with deep concern by oil companies throughout the world. The two oil storage depots at Al Faw handle Iraq's total oil-exporting capacity.

The Al-Bakr terminal (named after the country's last President) is one of the most modern in the world. It was opened in 1976 and like the Khaf terminal, is served by two pipelines and four super-tankers.

Prospects for a ceasefire between Iraq and Iran seemed no closer today, despite United Nations efforts to follow up a Security Council resolution calling on the parties to refrain from any further use of force.

A message from the United Nations Secretary-General, that Iraq would abide by the resolution if Iran would do likewise, was taken as part of the diplomatic struggle rather than as a practical offer. It was clear from Iranian statements that the fighting would continue until the Iraqi forces withdrew.

The next step is likely to be a meeting of the Security Council, probably tomorrow, to hear from Dr. Waldheim on developments.

President Zia-ul-Haq of Pakistan, who is reporting on his good-will mission to Tehran and Baghdad and his estimate of the chances of pursuing his contacts will be eagerly awaited. A certain amount of doubt was detectable in the corridors of the United Nations today, in view of the growing role of the organisation to influence events.

Text of resolution, page 6

able to move because the eastern bank is still largely held by Iran.

When a local Baathist Party official in Al Faw travelled with me to the river this morning he expected to be ambushed by the Iranian military. The Iraqis have made an attempt to "clear" the waterway by shelling the Iranian positions south-east of Al Faw. Iranian hands it takes the Iraqi claim that they have "surrendered" Al Faw in "serious doubt".

Shelling shells have not only hit the oil facilities in Al Faw but have also damaged two schools, houses and a hospital in attacks which the Iraqis claim were deliberately aimed at civilian targets. There is no evidence, however, that the Iranian troops in Al Faw can back out their targets, specifically, and Iranian jets have been seen dropping bombs on the civilian buildings in low-level attacks on the city.

The Iraqi say they have shot down four Phantoms above Al Faw in five days and the damaged fuel tank of one aircraft, the American fighting in the area, is clearly visible on one of the roofs in the local Baath Party headquarters. It is not clear, however, that this claim is not without foundation.

Nevertheless, Al Faw is now virtually empty, and the Iranian forces are moving to Basra. This morning a convoy of old wooden Chevrolet taxis, bedding piled on the roofs and chadged mothers and wives in the back seats, was seen leaving Al Faw. The occupants scarcely bothered to glance at the spots of flame spurting from the Iranian oil city.

forces had quickly overhauled a series of small fortified positions in their first assault, the spokesman said.

Iranian forces, a senior official in the south-western city of Deraf told me, had captured the local air base and radar station, and said Iraqi forces had been driven back.

Two days ago, Baghdad claimed to have taken the entire city, which is an important stronghold in the oil province of Khuzestan. But today the spokesman of the United Nations said only the air base and radar station on the outskirts of Deraf had been captured. The Deputy Governor said an Iraqi advance was halted yesterday, about 12 miles from the city, by Iranian air and ground forces and prisoners taken.

They are being interrogated in the town next to me, he said, adding that Iraqi troops had been pushed back to about six miles from the frontier, he added.

Iran's demands, Iraqi ambitions. Cairo oil oil fears map and photograph, page 6

## UN awaits outcome of Zia mission

From David Spenser  
New York, Sept 29

Prospects for a ceasefire between Iraq and Iran seemed no closer today, despite United Nations efforts to follow up a Security Council resolution calling on the parties to refrain from any further use of force.

A message from the United Nations Secretary-General, that Iraq would abide by the resolution if Iran would do likewise, was taken as part of the diplomatic struggle rather than as a practical offer. It was clear from Iranian statements that the fighting would continue until the Iraqi forces withdrew.

The next step is likely to be a meeting of the Security Council, probably tomorrow, to hear from Dr. Waldheim on developments.

President Zia-ul-Haq of Pakistan, who is reporting on his good-will mission to Tehran and Baghdad and his estimate of the chances of pursuing his contacts will be eagerly awaited. A certain amount of doubt was detectable in the corridors of the United Nations today, in view of the growing role of the organisation to influence events.

Text of resolution, page 6

## Battle for Iranian oil province's capital

From David Spenser  
New York, Sept 29

Prospects for a ceasefire between Iraq and Iran seemed no closer today, despite United Nations efforts to follow up a Security Council resolution calling on the parties to refrain from any further use of force.

A message from the United Nations Secretary-General, that Iraq would abide by the resolution if Iran would do likewise, was taken as part of the diplomatic struggle rather than as a practical offer. It was clear from Iranian statements that the fighting would continue until the Iraqi forces withdrew.

The next step is likely to be a meeting of the Security Council, probably tomorrow, to hear from Dr. Waldheim on developments.

President Zia-ul-Haq of Pakistan, who is reporting on his good-will mission to Tehran and Baghdad and his estimate of the chances of pursuing his contacts will be eagerly awaited. A certain amount of doubt was detectable in the corridors of the United Nations today, in view of the growing role of the organisation to influence events.

Text of resolution, page 6

## National strike threat by Poland's free unions

Warsaw, Sept 29

The new independent trade unions are threatening a national strike next month in protest over the Government's failure to pay promised wage increases and over official obstructions placed in the way of their movement.

The strike would be held on Friday throughout Poland as a warning. At the same time, a Communist Party branch at Warsaw University virtually demanded the impeachment of officials responsible for the nation's economic and political mess.

Meeting in Gdansk, delegates from 36 inter-factory union founding committees belonging to the Solidarity movement, urged the Government until October 20 to meet their demands.

It was the first show of strength by the movement, which came into being as a result of the Gdansk agreement of August 31, in which the Government gave way to settle wage and working conditions and to form free unions.

The free unions are growing fast, with estimates of their membership ranging from three million to more than seven million, or well over half the country's labour force.

## LET WALLCOTE PROTECT YOUR HOME THIS WINTER—and we'll guarantee it for 15 more

1980-1 1995-6

You now have the means to protect your home from the worst of winter. Because Wallcote is guaranteed against chipping, flaking and peeling, it lasts longer than any other paint.

Wallcote is up to twenty times as thick as paint and it goes on in one quick, carefully prepared, expert application. In a choice of 14 beautiful colours, it is a good-looking, long-lasting, weather-resistant, and it is guaranteed to last for 15 years.

Compared with conventional paint, Wallcote is well in pocket with Wallcote. And you'll have peace of mind in the form of a 15-year guarantee. So why waiting the coupon today for full particulars without obligation?

Telephone 01-202 9933 (24 hours)

## Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise, a convoy of no fewer than 200 paper ships, including aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

## Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

## Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connection with Friday's bomb outrage in Munich have been released. The West German Federal Prosecutor's Office said, Herr Franz Josef Strauss, the Opposition Chancellor candidate in next month's elections, was accused of gross bias in blaming the Government for the outrage.

## Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

## Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultant surgeons in England and Wales, compared with 950 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

## EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will require the Domes to part of the North Sea "pou box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

## Peking trial denial

Mao Tse-tung's widow is not to be accused of having plotted to murder her husband. However, a statement by Mao's successor, Mr Hua Guofeng, that there will be no death sentences passed on her or her codefendants, has been repudiated by an official spokesman.

## Warning on fascism of the left

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.

## Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise, a convoy of no fewer than 200 paper ships, including aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

## Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

## Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connection with Friday's bomb outrage in Munich have been released. The West German Federal Prosecutor's Office said, Herr Franz Josef Strauss, the Opposition Chancellor candidate in next month's elections, was accused of gross bias in blaming the Government for the outrage.

## Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

## Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultant surgeons in England and Wales, compared with 950 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

## EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will require the Domes to part of the North Sea "pou box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

## Peking trial denial

Mao Tse-tung's widow is not to be accused of having plotted to murder her husband. However, a statement by Mao's successor, Mr Hua Guofeng, that there will be no death sentences passed on her or her codefendants, has been repudiated by an official spokesman.

## Warning on fascism of the left

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.

## Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise, a convoy of no fewer than 200 paper ships, including aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

## Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

## Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connection with Friday's bomb outrage in Munich have been released. The West German Federal Prosecutor's Office said, Herr Franz Josef Strauss, the Opposition Chancellor candidate in next month's elections, was accused of gross bias in blaming the Government for the outrage.

## Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

## Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultant surgeons in England and Wales, compared with 950 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

## EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will require the Domes to part of the North Sea "pou box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

## Peking trial denial

Mao Tse-tung's widow is not to be accused of having plotted to murder her husband. However, a statement by Mao's successor, Mr Hua Guofeng, that there will be no death sentences passed on her or her codefendants, has been repudiated by an official spokesman.

## Warning on fascism of the left

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.

## Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise, a convoy of no fewer than 200 paper ships, including aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

## Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

## Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connection with Friday's bomb outrage in Munich have been released. The West German Federal Prosecutor's Office said, Herr Franz Josef Strauss, the Opposition Chancellor candidate in next month's elections, was accused of gross bias in blaming the Government for the outrage.

## Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

## Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultant surgeons in England and Wales, compared with 950 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

## EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will require the Domes to part of the North Sea "pou box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

## Peking trial denial

Mao Tse-tung's widow is not to be accused of having plotted to murder her husband. However, a statement by Mao's successor, Mr Hua Guofeng, that there will be no death sentences passed on her or her codefendants, has been repudiated by an official spokesman.

## Warning on fascism of the left

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.

## Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise, a convoy of no fewer than 200 paper ships, including aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

## Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

## Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connection with Friday's bomb outrage in Munich have been released. The West German Federal Prosecutor's Office said, Herr Franz Josef Strauss, the Opposition Chancellor candidate in next month's elections, was accused of gross bias in blaming the Government for the outrage.

## Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

## Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultant surgeons in England and Wales, compared with 950 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

## EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will require the Domes to part of the North Sea "pou box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

## Peking trial denial

Mao Tse-tung's widow is not to be accused of having plotted to murder her husband. However, a statement by Mao's successor, Mr Hua Guofeng, that there will be no death sentences passed on her or her codefendants, has been repudiated by an official spokesman.

## Warning on fascism of the left

Giving a warning to the Labour Party that it was in danger of entering a dream world of rosy, unrealistic, and unachievable promises which would lead to a new form of fascism, Mr Benn said that the party must not be lulled by the prospect of a new government. He said that the party must not be lulled by the prospect of a new government.







**We fly the world  
the way the world wants to fly.**



## LABOUR PARTY CONFERENCE/BLACKPOOL

## Contradictory motions on future incomes policy and planned economy are carried

Two contradictory motions, one expressing concern at the possibility of a future incomes policy and another calling for a planned economy covering wages and salaries and the control of prices, were carried by the Labour Party Conference in Blackpool yesterday.

Both motions, the first moved by Liverpool, Wavertree, constituency party and the second by the Union of Communication Workers, had been recommended for acceptance by the National Executive Committee during a long debate on trade, industry, and the economy.

During the debate Mr Denis Healey, former Chancellor of the Exchequer, made a strong appeal for party unity in order to get the Tories out of office and Mr Wedgwood Benn, vying up for the NEC, promised that an incoming Labour government would immediately legislate to extend public ownership to restore to Parliament powers taken by the EEC and to abolish the House of Lords.

A Labour government would have to mobilize the resources of the community on a scale never before seen in post-war Britain, Mr Michael Foot, deputy leader of the party, said on behalf of the national executive in opening the debate on trade and industry.

It will have been the greatest task which has befallen a Labour government in our history. That is the spirit in which we should go about this conference and about our business when we leave the conference.

The party would have to be prepared, in every detail, to take power at an early date.

Let us be prepared to rally our friends and confound our enemies. Scatter those who talk of the need for a 'soft' Labour government and 'silly imbecilities', he said to loud cheers.

It is the Labour movement of this country, he said, which is reinvigorated, which can serve and save the people of this country. That is our supreme objective and let us keep it steadfastly before us.

It would have been difficult enough for Britain to face the technical difficulties of the 1950s and 60s but superimposed were international slumps which

Reports by John Winder, Philip Webster, Bernard Williams, Gordon Wellman and Derek Barnett of our Parliamentary Staff.

seemed to be coming more and more frequent.

There had also been a home-made catastrophe directed from Downing Street. The country was presented with the greatest economic crisis of the century.

Almost every action taken by the Conservative Government since it came to power in May, 1979, had intensified the crisis.

The Government had rejected all the pleas from the Labour Party to prevent the catastrophe of the national steel strike. Great industries had been allowed to collapse or run down and hundreds of small firms were being strangled by the government's economic policies.

Some people had said that the Labour Government took the same course because it was threatened with the same consequences of international competition. But the Labour Government took the same course because it was threatened with the same consequences of international competition.

It had started to succeed so that in the last months of its power the unemployment figures were falling. In its last year the Labour Government had had the beginnings of a recovery.

A motion calling for Britain's economic and social problems to be solved by socialist planning was carried by the party.

Mr David Basset (Secretary-General and Municipal Workers' Union) said:

The motion sought immediate restriction of the export of capital and a complete nationalisation of industry and trade.

It also called for a substantial cut in arms spending and for a complete nationalisation of the economy.

Mr Basset said Labour was not succeeding in convincing the electorate that the Tories' economic and industrial policies were ideologically, impractical and unacceptably damaging. If this

Parliament lasted its course, Britain would become a declining third world nation with a prosperous commercial sector but with the mass of people much worse off. The heartland of British industry would be destroyed.

Labour also needed to develop practical alternative strategies which would help them to survive and repair the Tory damage. Labour was slow to do this yet they must if they were to win the next election. The Tory mess could be remedied only by radical interventionist social and industrial policies.

Ideological arguments about the desirability of more nationalisation and arguments for and against the so-called mixed economy were almost irrelevant.

There must be an understanding on how incomes would grow, how prices would be regulated and profits regulated. No economic strategy so far discussed, no industrial policy so far produced and no employment policy so far contemplated yet matched up to the task.

Advocates of completely free collective bargaining were being asked to ignore the fact that the state itself employed a substantial proportion of trade union members. For them, of most, there was always an 'incomes policy', a policy which spilled over into the private sector. Number 10 was always banking after institutionalized incomes policies, voluntary, or compulsory. They had been by and large a catastrophic failure.

We need, Mr Basset said, 'a policy for determining public sector pay; a policy for developing a collective bargaining policy for the eradication of low pay'.

There was a need for an understanding of the relationship between Government and the trade union movement on how incomes would grow with prices at a much wider margin and trade union movement to work out an agreed programme was moved by Mr David Basset (Secretary-General and Municipal Workers' Union).

The motion sought immediate restriction of the export of capital and a complete nationalisation of industry and trade.

It also called for a substantial cut in arms spending and for a complete nationalisation of the economy.

Mr Basset said Labour was not succeeding in convincing the electorate that the Tories' economic and industrial policies were ideologically, impractical and unacceptably damaging. If this

Parliament lasted its course, Britain would become a declining third world nation with a prosperous commercial sector but with the mass of people much worse off. The heartland of British industry would be destroyed.

Labour also needed to develop practical alternative strategies which would help them to survive and repair the Tory damage. Labour was slow to do this yet they must if they were to win the next election. The Tory mess could be remedied only by radical interventionist social and industrial policies.

Ideological arguments about the desirability of more nationalisation and arguments for and against the so-called mixed economy were almost irrelevant.

There must be an understanding on how incomes would grow, how prices would be regulated and profits regulated. No economic strategy so far discussed, no industrial policy so far produced and no employment policy so far contemplated yet matched up to the task.

Advocates of completely free collective bargaining were being asked to ignore the fact that the state itself employed a substantial proportion of trade union members. For them, of most, there was always an 'incomes policy', a policy which spilled over into the private sector. Number 10 was always banking after institutionalized incomes policies, voluntary, or compulsory. They had been by and large a catastrophic failure.

We need, Mr Basset said, 'a policy for determining public sector pay; a policy for developing a collective bargaining policy for the eradication of low pay'.

There was a need for an understanding of the relationship between Government and the trade union movement on how incomes would grow with prices at a much wider margin and trade union movement to work out an agreed programme was moved by Mr David Basset (Secretary-General and Municipal Workers' Union).



Conference contrasts: Mr Michael Foot (top left) and Lady Jeger, Labour Party chairman, speaking at the podium and (above) Mr Denis Healey, anxious to get there.

## 'Eton could house boat people'

Schools like Eton and Harrow could be used for residential courses for trade unionists or as refuges for the homeless, said Mr Graham Lane, Secretary, Socialist Educational Association.

That was carried as was another resolution, moved by Mr Alden Fleming (North Fylde) urging the party to demand that the Tories should immediately set up a full comprehensive system of education.

Mr Lane was asked when he would be able to get a comprehensive education until the daughters of generals, the sons of civil servants, and the children of the working class.

He said that it was vital for the party and the trade union movement to draw up a plan for co-operation on incomes and on all forms of social and economic standards as industrial production plummeted.

It is not just back to the thirties, he said, but right back to the twenties when the Tories were in power. The Tories were not just Mr Thatcher, or the person who was in charge of the Tories, but the Tories as a whole.

Mr Lane was asked when he would be able to get a comprehensive education until the daughters of generals, the sons of civil servants, and the children of the working class.

He said that it was vital for the party and the trade union movement to draw up a plan for co-operation on incomes and on all forms of social and economic standards as industrial production plummeted.

It is not just back to the thirties, he said, but right back to the twenties when the Tories were in power. The Tories were not just Mr Thatcher, or the person who was in charge of the Tories, but the Tories as a whole.

Mr Lane was asked when he would be able to get a comprehensive education until the daughters of generals, the sons of civil servants, and the children of the working class.

He said that it was vital for the party and the trade union movement to draw up a plan for co-operation on incomes and on all forms of social and economic standards as industrial production plummeted.

It is not just back to the thirties, he said, but right back to the twenties when the Tories were in power. The Tories were not just Mr Thatcher, or the person who was in charge of the Tories, but the Tories as a whole.

Mr Lane was asked when he would be able to get a comprehensive education until the daughters of generals, the sons of civil servants, and the children of the working class.

## Healey call for unity against Tories

Mr Denis Healey, shadow Chancellor of the Exchequer, said the conference had one duty: to unite all the Labour Party's energies in a great crusade to overthrow the Tories.

There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said. The Labour Party must be united in a great crusade to overthrow the Tories.

Mr Healey said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Healey said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Healey said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Healey said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Healey said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Mr Benn wants EEC power back

Mr Benn (Bristol, South east), said on behalf of the NEC that enormous damage was being done to the country by the Tories.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Renationalization for private transport enterprises is given mass support

A warning that the next Labour Government would renationalize private transport enterprises was given by the NEC.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Labour's peers lose their smiles

What joy are all going to have when the Labour Party is elected? Within a couple of weeks, indeed, days of a general election victory, according to the Tories, the Labour Party will be losing its smiles.

Lord Peers, leader of the Labour Party, said the Tories were losing their smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

He said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

Lord Peers said the Labour Party was losing its smiles. He said the Labour Party was losing its smiles.

## Jobs issue seen as top priority

The Labour Party had to make unemployment the top political priority, Mr Michael Foot, deputy leader of the party, said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Foot said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Foot said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Foot said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Foot said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Foot said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Halt to nuclear schemes rejected

Opposing views on the value and safety of nuclear energy were expressed during the debate on the resolution, moved by Mr Rob Edwards (Edinburgh, Central), calling for the phasing out of dependence on nuclear power for the development of an alternative energy policy.

Mr Edwards said the government's motive in the proposed big expansion of nuclear power had been revealed by a Cabinet minute, leaked to the press, saying the Cabinet believed that the nuclear programme would have the advantage of protecting the country against the danger of disruption by industrial action by coal miners or transport workers. It was a selfish and disreputable motive.

Mr Arthur Palmer (MP for Bristol, North) said the government's motive in the proposed big expansion of nuclear power had been revealed by a Cabinet minute, leaked to the press, saying the Cabinet believed that the nuclear programme would have the advantage of protecting the country against the danger of disruption by industrial action by coal miners or transport workers. It was a selfish and disreputable motive.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Palmer said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Palmer said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Palmer said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Palmer said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Look beyond the internal rifts, Lady Jeger says

An appeal to delegates to look beyond internal party divisions and arguments was made by Lady Jeger, chairman of the party, when the conference opened.

She said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Lord Jeger said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Lord Jeger said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Lord Jeger said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Lord Jeger said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Lord Jeger said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Way opened for TUC and party accord on incomes

The way was opened yesterday for Labour Party leaders and the TUC to reach an accommodation on a policy of incomes control at the next general election.

Talks between the Shadow Cabinet and the unions are to begin under the auspices of the TUC, which has agreed to discuss the matter with the Labour Party.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

## Way opened for TUC and party accord on incomes

The way was opened yesterday for Labour Party leaders and the TUC to reach an accommodation on a policy of incomes control at the next general election.

Talks between the Shadow Cabinet and the unions are to begin under the auspices of the TUC, which has agreed to discuss the matter with the Labour Party.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

Mr Benn said the Labour Party must be united in a great crusade to overthrow the Tories. There was no alternative to a complete reversal of the Tories' policy of economic mismanagement, he said.

He said the Labour Party must be united in a great crusade to



# IT CHECKS YOUR CAR IF YOU FORGET TO.

ENGINE OIL BRAKE FLUID BRAKE LIGHTS  
COOLANT WASHER FLUID REAR LIGHTS  
TEST BRAKE LINING

In an ideal world, every car would be checked for safety by a technician for every single journey you make.

The BMW 7 Series has an electronic technician to do exactly that for you.

For both the 735i and 732i have BMW's electronic Check Control System fitted to the dashboard.

You simply press a button before you drive off and seven key functions that you may not have had time to check are checked for you.

It's one more example of BMW using electronics to liberate you from driving chores so you can concentrate on driving pleasures.

To find out more, please ask your secretary to send us the coupon. Or ring for your personal copy of the BMW Information File.

Please arrange a test drive for me in the new BMW 7 Series ☐ Please send me the BMW 7 Series Information File ☐

Name, Mrs, Miss, etc. Initial \_\_\_\_\_ Surname \_\_\_\_\_ Daytime Tel No. \_\_\_\_\_

Address \_\_\_\_\_

(Town/City) \_\_\_\_\_ (County) \_\_\_\_\_ (Postal Code) \_\_\_\_\_

Age: I under 18 Present Car \_\_\_\_\_ Year of registration \_\_\_\_\_

Send to BMW Information Services, P.O. Box 52, Harlow, Middlesex, Oc telephone Blackline (0844) 962455 T289/2

**THE OFFICIAL BMW PRESS**

THE BMW 735i COSTS £14,495. THE BMW 732i COSTS £14,395. THE BMW 735i COSTS £14,715. PRICES CORRECT AS OF 1/1/90. EXCLUDES CAR TAX AND VAT BUT INCLUDES 6 NUMBER PLATES. D.O.S. FULL COVER INSURANCE. 16.1 MPG (17.6 L/100KM), 50 MPH (81.2 KM/H), 75 MPH (120.7 KM/H), 100 MPH (160.9 KM/H), 125 MPH (201.2 KM/H), 150 MPH (241.4 KM/H), 175 MPH (282.7 KM/H), 200 MPH (321.8 KM/H), 225 MPH (361.9 KM/H), 250 MPH (402.3 KM/H), 275 MPH (442.8 KM/H), 300 MPH (483.2 KM/H), 325 MPH (523.6 KM/H), 350 MPH (563.9 KM/H), 375 MPH (604.3 KM/H), 400 MPH (644.7 KM/H), 425 MPH (685.1 KM/H), 450 MPH (725.5 KM/H), 475 MPH (765.9 KM/H), 500 MPH (806.3 KM/H), 525 MPH (846.7 KM/H), 550 MPH (887.1 KM/H), 575 MPH (927.5 KM/H), 600 MPH (967.9 KM/H), 625 MPH (1008.3 KM/H), 650 MPH (1048.7 KM/H), 675 MPH (1089.1 KM/H), 700 MPH (1129.5 KM/H), 725 MPH (1169.9 KM/H), 750 MPH (1210.3 KM/H), 775 MPH (1250.7 KM/H), 800 MPH (1291.1 KM/H), 825 MPH (1331.5 KM/H), 850 MPH (1371.9 KM/H), 875 MPH (1412.3 KM/H), 900 MPH (1452.7 KM/H), 925 MPH (1493.1 KM/H), 950 MPH (1533.5 KM/H), 975 MPH (1573.9 KM/H), 1000 MPH (1614.3 KM/H), 1025 MPH (1654.7 KM/H), 1050 MPH (1695.1 KM/H), 1075 MPH (1735.5 KM/H), 1100 MPH (1775.9 KM/H), 1125 MPH (1816.3 KM/H), 1150 MPH (1856.7 KM/H), 1175 MPH (1897.1 KM/H), 1200 MPH (1937.5 KM/H), 1225 MPH (1977.9 KM/H), 1250 MPH (2018.3 KM/H), 1275 MPH (2058.7 KM/H), 1300 MPH (2099.1 KM/H), 1325 MPH (2139.5 KM/H), 1350 MPH (2179.9 KM/H), 1375 MPH (2220.3 KM/H), 1400 MPH (2260.7 KM/H), 1425 MPH (2301.1 KM/H), 1450 MPH (2341.5 KM/H), 1475 MPH (2381.9 KM/H), 1500 MPH (2422.3 KM/H), 1525 MPH (2462.7 KM/H), 1550 MPH (2503.1 KM/H), 1575 MPH (2543.5 KM/H), 1600 MPH (2583.9 KM/H), 1625 MPH (2624.3 KM/H), 1650 MPH (2664.7 KM/H), 1675 MPH (2705.1 KM/H), 1700 MPH (2745.5 KM/H), 1725 MPH (2785.9 KM/H), 1750 MPH (2826.3 KM/H), 1775 MPH (2866.7 KM/H), 1800 MPH (2907.1 KM/H), 1825 MPH (2947.5 KM/H), 1850 MPH (2987.9 KM/H), 1875 MPH (3028.3 KM/H), 1900 MPH (3068.7 KM/H), 1925 MPH (3109.1 KM/H), 1950 MPH (3149.5 KM/H), 1975 MPH (3189.9 KM/H), 2000 MPH (3230.3 KM/H), 2025 MPH (3270.7 KM/H), 2050 MPH (3311.1 KM/H), 2075 MPH (3351.5 KM/H), 2100 MPH (3391.9 KM/H), 2125 MPH (3432.3 KM/H), 2150 MPH (3472.7 KM/H), 2175 MPH (3513.1 KM/H), 2200 MPH (3553.5 KM/H), 2225 MPH (3593.9 KM/H), 2250 MPH (3634.3 KM/H), 2275 MPH (3674.7 KM/H), 2300 MPH (3715.1 KM/H), 2325 MPH (3755.5 KM/H), 2350 MPH (3795.9 KM/H), 2375 MPH (3836.3 KM/H), 2400 MPH (3876.7 KM/H), 2425 MPH (3917.1 KM/H), 2450 MPH (3957.5 KM/H), 2475 MPH (3997.9 KM/H), 2500 MPH (4038.3 KM/H), 2525 MPH (4078.7 KM/H), 2550 MPH (4119.1 KM/H), 2575 MPH (4159.5 KM/H), 2600 MPH (4199.9 KM/H), 2625 MPH (4240.3 KM/H), 2650 MPH (4280.7 KM/H), 2675 MPH (4321.1 KM/H), 2700 MPH (4361.5 KM/H), 2725 MPH (4401.9 KM/H), 2750 MPH (4442.3 KM/H), 2775 MPH (4482.7 KM/H), 2800 MPH (4523.1 KM/H), 2825 MPH (4563.5 KM/H), 2850 MPH (4603.9 KM/H), 2875 MPH (4644.3 KM/H), 2900 MPH (4684.7 KM/H), 2925 MPH (4725.1 KM/H), 2950 MPH (4765.5 KM/H), 2975 MPH (4805.9 KM/H), 3000 MPH (4846.3 KM/H), 3025 MPH (4886.7 KM/H), 3050 MPH (4927.1 KM/H), 3075 MPH (4967.5 KM/H), 3100 MPH (5007.9 KM/H), 3125 MPH (5048.3 KM/H), 3150 MPH (5088.7 KM/H), 3175 MPH (5129.1 KM/H), 3200 MPH (5169.5 KM/H), 3225 MPH (5209.9 KM/H), 3250 MPH (5250.3 KM/H), 3275 MPH (5290.7 KM/H), 3300 MPH (5331.1 KM/H), 3325 MPH (5371.5 KM/H), 3350 MPH (5411.9 KM/H), 3375 MPH (5452.3 KM/H), 3400 MPH (5492.7 KM/H), 3425 MPH (5533.1 KM/H), 3450 MPH (5573.5 KM/H), 3475 MPH (5613.9 KM/H), 3500 MPH (5654.3 KM/H), 3525 MPH (5694.7 KM/H), 3550 MPH (5735.1 KM/H), 3575 MPH (5775.5 KM/H), 3600 MPH (5815.9 KM/H), 3625 MPH (5856.3 KM/H), 3650 MPH (5896.7 KM/H), 3675 MPH (5937.1 KM/H), 3700 MPH (5977.5 KM/H), 3725 MPH (6017.9 KM/H), 3750 MPH (6058.3 KM/H), 3775 MPH (6098.7 KM/H), 3800 MPH (6139.1 KM/H), 3825 MPH (6179.5 KM/H), 3850 MPH (6219.9 KM/H), 3875 MPH (6260.3 KM/H), 3900 MPH (6300.7 KM/H), 3925 MPH (6341.1 KM/H), 3950 MPH (6381.5 KM/H), 3975 MPH (6421.9 KM/H), 4000 MPH (6462.3 KM/H), 4025 MPH (6502.7 KM/H), 4050 MPH (6543.1 KM/H), 4075 MPH (6583.5 KM/H), 4100 MPH (6623.9 KM/H), 4125 MPH (6664.3 KM/H), 4150 MPH (6704.7 KM/H), 4175 MPH (6745.1 KM/H), 4200 MPH (6785.5 KM/H), 4225 MPH (6825.9 KM/H), 4250 MPH (6866.3 KM/H), 4275 MPH (6906.7 KM/H), 4300 MPH (6947.1 KM/H), 4325 MPH (6987.5 KM/H), 4350 MPH (7027.9 KM/H), 4375 MPH (7068.3 KM/H), 4400 MPH (7108.7 KM/H), 4425 MPH (7149.1 KM/H), 4450 MPH (7189.5 KM/H), 4475 MPH (7229.9 KM/H), 4500 MPH (7270.3 KM/H), 4525 MPH (7310.7 KM/H), 4550 MPH (7351.1 KM/H), 4575 MPH (7391.5 KM/H), 4600 MPH (7431.9 KM/H), 4625 MPH (7472.3 KM/H), 4650 MPH (7512.7 KM/H), 4675 MPH (7553.1 KM/H), 4700 MPH (7593.5 KM/H), 4725 MPH (7633.9 KM/H), 4750 MPH (7674.3 KM/H), 4775 MPH (7714.7 KM/H), 4800 MPH (7755.1 KM/H), 4825 MPH (7795.5 KM/H), 4850 MPH (7835.9 KM/H), 4875 MPH (7876.3 KM/H), 4900 MPH (7916.7 KM/H), 4925 MPH (7957.1 KM/H), 4950 MPH (7997.5 KM/H), 4975 MPH (8037.9 KM/H), 5000 MPH (8078.3 KM/H), 5025 MPH (8118.7 KM/H), 5050 MPH (8159.1 KM/H), 5075 MPH (8199.5 KM/H), 5100 MPH (8239.9 KM/H), 5125 MPH (8280.3 KM/H), 5150 MPH (8320.7 KM/H), 5175 MPH (8361.1 KM/H), 5200 MPH (8401.5 KM/H), 5225 MPH (8441.9 KM/H), 5250 MPH (8482.3 KM/H), 5275 MPH (8522.7 KM/H), 5300 MPH (8563.1 KM/H), 5325 MPH (8603.5 KM/H), 5350 MPH (8643.9 KM/H), 5375 MPH (8684.3 KM/H), 5400 MPH (8724.7 KM/H), 5425 MPH (8765.1 KM/H), 5450 MPH (8805.5 KM/H), 5475 MPH (8845.9 KM/H), 5500 MPH (8886.3 KM/H), 5525 MPH (8926.7 KM/H), 5550 MPH (8967.1 KM/H), 5575 MPH (9007.5 KM/H), 5600 MPH (9047.9 KM/H), 5625 MPH (9088.3 KM/H), 5650 MPH (9128.7 KM/H), 5675 MPH (9169.1 KM/H), 5700 MPH (9209.5 KM/H), 5725 MPH (9249.9 KM/H), 5750 MPH (9290.3 KM/H),



## IRAN/IRAQ WAR

## Iranian envoy wants Basra as reparation

Moscow, Sept. 29.—Iran's Ambassador to the Soviet Union suggested today that his country would agree to a ceasefire with Iraq only if President Saddam Hussein resigned and Baghdad made other political and territorial concessions.

The ambassador, Mr. Muhammad Mokri, told a press conference that he felt the Iraqi Army would have to surrender and hand its weaponry over to the Iranians as another condition for an end to hostilities.

Mr. Mokri, who is known to be close to Ayatollah Khomeini, listed the two points among four conditions which he said he believed the Iranian people would demand.

The others were that the Iraqi oil city of Basra be handed over to Iran temporarily as a war reparation and that the Kurds of Iraq be granted a referendum to decide whether they wanted autonomy or to join Iran.

The ambassador declined to say if the four points were official policy or whether they had been put to President Zia ul-Haq of Pakistan who visited Tehran at the weekend on a peace mission from the Islamic Conference.

"I think these are the conditions sought by the population and you may draw your own conclusions from that," Mr. Mokri declared.

He listed the conditions as follows:

1. President Hussein should resign and clear the way for a "true representative of the Iraqi people with whom we can negotiate".

The Iraqi Army should surrender and place its weapons at the disposal of the Iranian armed forces.

3. Basra, just across the border and at the head of the disputed Shatt al-Arab waterway, should be handed over to Iran as a war reparation. When the cost of the damage caused by Iraq in Iran had been recuperated, "the city could be returned on the basis of a plebiscite if the people so wish".

4. The Kurds of Iraq "who are known to be dissatisfied" should be granted a referendum "to see if they want autonomy or to join Iran".

Mr. Mokri said Iraq had begun to seek intermediaries to arrange a ceasefire because it had failed to smash the Iranian armed forces.

He said the attack on his country was "a plot hatched long ago by United States imperialism".

In Baghdad last night President Hussein listed Iraq's conditions for peace. He said Iran would have to recognize his country's "legitimate territorial and water rights" and return three disputed islands in the Gulf to Arab sovereignty.—Reuters.



A bridge over the Shatt al-Arab waterway destroyed by an Iranian Air Force bomb attack.

## Iraqi President manoeuvres to fill power vacuum in Middle East

By Richard Owen

Whether or not Iraq has been planning for war as such, it has certainly been manoeuvring for some time to gain a strong central position in the Middle East politically as well as geographically.

President Saddam Hussein has moved shrewdly to take advantage of the power vacuum opened up by two events within the past two years.

These are the rapprochement between Israel and Egypt, which he feels has removed Egypt from leadership of the Arab world; and the fall of the Shah, which weakened Iran economically and militarily, and offered Iraq a chance to strike a deadly blow at the hated Persians on behalf of the Arabs as a whole.

The Arab reaction has been mixed. The Gulf states were greatly alarmed by the outbreak of fighting just over a week ago, even though skirmishing on the Iran-Iraq border had been going on for some time.

When President Hussein announced the 1975 treaty governing use of the disputed Shatt al-Arab waterway, setting off full-scale war, the Gulf states feared that the fighting might spread and threaten their own security.

The sight of blazing refineries at Basra and Abadan heightened fears for their own oil industries.

Some Arab nations have also been placed in a difficult position because of residual loyalties toward Tehran as the home of the Islamic resurgence. On the other hand, the Iranian revolutionaries are Shia Muslims, whereas most Arabs are Sunni.

The wild and often irrational behaviour of Ayatollah Khomeini and his followers has disturbed the more conservative Arab states and there would be few tears if he were to fall as a result of the war.

It now looks as if most Arab states are swinging towards some recognition of Baghdad's claims to a central position in the Arab world. This is certainly true of the United Arab Emirates, which are beholden to Mr. Hussein for his attempts to regain for the Arabs the three Gulf islands seized by Iran in 1971.

It is also true of Saudi Arabia, which has been carefully courted by President Hussein, and which has declared its firm support for Iraq in the conflict. Egypt has taken a more reserved line, but Jordan, which has been offering Iraq its support for Iraq in the conflict, has taken a more reserved line.

Unless President Hussein achieves a remarkable military victory, however, it seems unlikely that the Arabs will hail him as the successor to Gamal Abdul Nasser.

The Arab nations are more likely to encourage the Iraqi leader while seeking to contain him, perhaps within the framework of the Islamic Conference.

Continuation of an emergent Iraq is also the aim of the two superpowers. Neither Moscow nor Washington commands enough leverage in Tehran or Baghdad to gain much from a victory by either side.

Among Mr. Hussein's calculations must be the belief that his gradual moves away from Soviet tutelage have won him sympathy in the West. But Moscow could try to regain lost influence by supplying Iraq with the weapons and material it needs to win a decisive victory.

However, the Russians have learnt the hard way that local leaders, especially in the Middle East, can happily accept Soviet help, only to turn violently anti-Soviet.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

On the other hand, the fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are vital to the Western economy.

## Cairo calls on US to intervene

By Richard Owen

Cairo, Sept. 29.—Advisers to President Sadat today called for American intervention to end the war and assured states in the Gulf of Egypt's readiness to assist them if they faced external aggression.

They condemned the war as destructive to the interests of the Iraqi and Iranian peoples, and revived the Egyptian offer of "limited and temporary" military facilities to the United States.

Vice-President Hosni Mubarak and Mr. Mustapha Khalil, the former Prime Minister, were addressing the opening session in Cairo of the first congress of Mr. Sadat's National Democratic Party.

Mr. Khalil, who is party deputy chairman for foreign affairs, issued the call for American intervention but did not make it clear what sort of action he expected Washington to take.

Both Mr. Khalil and Mr. Mubarak offered Egyptian assistance to states facing external aggression. Their warnings were directed apparently against the Soviet Union.

Mr. Mubarak said: "Egypt is prepared to assist any Arab or Muslim state that faces an external aggression and has offered temporary and limited facilities to the United States so that it can assist any country that is the victim of aggression."—UPI.

The Liberal leader is heading a party faction in opposition, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

The Liberal Party, which has already seen President Assad of Syria and King Hussein of Jordan and has spent two hours in discussions with the PLO leader, Mr. Yassir Arafat, in Israel.

## OVERSEAS

## Chinese drop charge against widow over plot to murder Mao

From David Beckett  
Peking, Sept. 29

Contrary to what was announced last Saturday, Mrs. Jiang Qing will not be accused of her forthcoming trial of having plotted to murder Mao Tse-tung, her husband.

However, a statement by Mr. Hua Guofeng, Mao's successor to the effect that there would be no death sentences passed on Mrs. Jiang and her co-defendants, has been repudiated by a official spokesman.

As a result, confidence has been shaken in the country. Mr. Zeng, the Secretary General of the National People's Congress, gave the impression of some confusion as to what laws exactly the defendants are being tried under. Two separate tribunals will be set up to try Mrs. Jiang together with other defendants.

Foreign journalists will not be admitted to the proceedings, said Mr. Zeng, who is head of the official New China news agency. It is believed that many state secrets are involved, but Chinese journalists will write up the trial, as well as head-picked representatives of the media.

Mr. Zeng said the Congress standing committee had granted the request of the chief prosecutor for the setting up of a special procurator's office and special court to try Mrs. Jiang together with other defendants.

Five of them are former top military commanders and commanders who, dismissed in 1971 after the death of Marshal Lin Biao in an aircraft crash, thirty-one judges, the case probably starting within a month.

The special court will be split into two tribunals, apparently one for the five military defendants, including Mr. Huang Yongsheng, the former chief of staff—and one for the civilians, including Mrs. Jiang.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

There will be no right of appeal, said the decision of the special court.

## Yugoslavia heads the Polish lesson

From Dusan Trevisan  
Belgrade, Sept. 29

Yugoslavia's new leaders, drawing the lesson from Poland's upheaval, made a self-critical examination of their economic performance and warned the country's consequences, domestic or international, of not reversing present negative trend.

The Central Committee Yugoslav Communist Party today to hear the report of a member of the Politburo, Mr. Miroslav Djukanovic, on the economic problems in the country.

Mr. Djukanovic said the country's economic performance at the beginning of the year, to stabilize the situation.

Mr. Djukanovic was speaking at a meeting of the Politburo, the highest decision-making body in the country.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.

He said that the country's economic performance at the beginning of the year, to stabilize the situation.



## Britain sending destroyer on Gulf stand-by

By Henry Stanhope  
Defence Correspondent

A Royal Navy warship and an accompanying supply vessel were reported to be in Singapore yesterday before sailing into the Indian Ocean "for operational reasons".

They were the 3,500-ton destroyer Coventry and the 11,000-ton tanker Olwen, which have been detached from the nine-ship task force still visiting the Far East.

Although the Ministry of Defence would not comment officially on the deployment last night, it was clear that the Coventry was sent by in case Britain has to contribute to an international naval force in the Strait of Hormuz, still 10 days' sailing away.

The ministry, which is acting in cooperation with the Foreign and Commonwealth Office, wants to have at least one ship on hand in case it is needed.

The four other warships and three supply vessels in the task force will continue their deployment in the Far East.

## Islamic peace mission arrives in Baghdad

By Our Foreign Staff

President Zia ul-Haq of Pakistan arrived in Baghdad on a peace mission yesterday, hours after Iraq offered a ceasefire to Iran in their week-old war.

General Zia is in Baghdad as head of a mission from the Islamic Conference Organization. President Saddam Hussein of Iraq said he welcomed mediation by any organization but it had to be on the basis of his conditions.

He sent a message to Dr. Kurt Waldheim, the United Nations Secretary-General, informing him of the ceasefire offer, Iraqi officials said.

Crown Prince Hassan of Jordan, also arrived in the Iraqi capital yesterday with a message for President Hussein from the Jordanian King.

General Zia visited Tehran at the weekend shortly before the resolution of this situation.

Mr. Yassir Arafat, head of the Palestine Liberation Organization (PLO), left Tehran yesterday after a three-day visit.

## Ample oil surplus in West but fears for future begin to put up prices

By Nicholas Hirst

Western fears on the longer term effects of the war are increasingly concentrated on the possibility of another sharp twist in the oil price spiral.

Spot prices for crude and refined products rose slightly yesterday. North African crudes have now recovered the \$4 (£1.70) a barrel they lost over the past couple of months and are selling once again in line with official government contract prices.

Price rises are being fuelled by the growing belief that Iraq's oil installations have been severely damaged, although trading remains thin because, with 100 days of stocks, few buyers have anywhere to put any more oil.

No oil flowed yesterday from either of the pipelines from Iraq running out on the Mediterranean which were delivering 700,000 barrels a day, a third of Iraq's production, before the war started.

The northern line to Turkey has been stopped by a terrorist explosion just inside Turkish territory which will take a week to repair. The line to Baniyas in Syria has also stopped, although there are no reports of damage to the line itself.

The implication is that extensive damage has now been caused to oilfields and pumping stations preventing production.

If that were not worrying enough, the two main export terminals at the mouth of the Shatt al-Arab waterway have been badly damaged. The Khor al-Amara jetty was capable of shipping 1.7 million barrels a day and the Al Bakr terminal two million barrels a day. Any underwater damage could take months to repair.

There should still be no worry for immediate supplies. The standing committee on oil markets of the 21-nation International Energy Agency (IEA), which was meeting in Paris last night, had before it estimates which showed that if oil was



## Draw does merit table teams no favours

[illegible]







# Fashion

by  
Prudence Glynn

## Are you being served, or just served right?

The customer was always right - a story attributed to John Wanamaker, the American retailing prince, who died in 1916. At the time it must have seemed a very obvious fact. When you go to a highly competitive selling place, a great proportion of which is by personal contact of salesman and customer, a snub across the counter will cause the purse to snap or worse, to be opened at a rival unit. It is all very well when you are a sole purveyor world-wide of water-tighters which can extract gas or these flies as it goes and convert the former into hand- id the latter into fish-food. Then you might be in a position to be quite rude to customers.

When you are peddling frocks, or just one more set of sheets spare room, or tamping towards e of carpet. Not in other words, you know that five hundred yards the road is another merchant keen to satisfy the whims of the "market".

Mr. Wanamaker coined the term "The First World War" before the First World War, as, rationing, the black market, above all, the most wonderful available to the retailer when war got stropic. Wars altered friendship between server and after all the bowing and the agonizing hours, war-cuse d aching spines, poor pay and status in society it was not sur- that when the opportunity arose the once heavy-tooty patron

grovel for a yard of black-out material it was quite often seized upon.

Alas, it is not so long a step from "I'm afraid we haven't got any left, Madam" (triumphant smirk) to the post-war bossy "There's no call for that colour, you know" to the flaccid imper- cience of "Oh, no, we don't do your size", which makes nervous women feel like the Hindenburg.

What is so extraordinary is that this attitude has persisted so long after it had any reason to do so. Far from being short of fashion and household things, we are inundated with them. The com- petition in the High Streets is intense, so I think that one must assume that the idea of service is anathema to our race and extend our admiration to those enterprises which either manage to recruit good knowledgeable staff or to sidestep the issue by making the place almost self-service.

Mind you, they need to do this for at their backs they increasingly hear the Royal Mail's winged chariot, hurrying (well perhaps that is a little optimistic) near. Have you noticed that you can buy practically everything by post these days? Laura Ashley, Peter Saunders, lovely bedroom goodies from Harrod's, of course all Habitat. Catalogues have traditionally been a part of the Amer- ican retailing scene, descended from the vast distances which made any other shopping impossible, and still alive and kicking in the polar extreme of the Neiman-Marcus magazine, which once suggested a live steer "gift wrapped as best we may" as a suitable Texan present. I love the idea of immaculately suited executives pur- suing the thing round the store, with

a piece of rinsel on the end of a pitch- fork.

I do not see that sort of thing going on in Selfridges, though come to think of it Gordon Selfridge was one of the great pioneers of show-biz selling in this country. Catalogues here tend to be regarded as down market, as implying your inability to travel or your need for credit. Grant is more up-market, but I think that we shall see a tremendous expansion in home shopping at the carriage trade, which will be sold, as Habitat already does, as magazines across the bookstall. In America they are experimenting with video cassettes that bring merchandise no life and into your home. No rush, no push, the shop comes to you.

The question posed to the owners of those fine Edwardian monuments to trade which dot our cities, many of them listed and not saleable for other use is: How to get you to go to the shop? I think this brings us back to the man with the water-refiner. You have to offer something unique, you have to annihilate competitors by one means or another. A decreasing factor at the moment is probably overseas trade, due to the decline in tourists, so it is back to value, snob appeal, selection, consistent taste or just being very special. It always amazes me that Liberty's in Regent Street should find it worthwhile to stock anything which can be bought anywhere else in Britain, and much more so that it should stock clothes made in any but their own wonderful materials. Surely they should commis- sion unique collections each season from appropriate designers? Given a free hand, what would I not do with Fortnum and Mason.

"You ought to be able to smell that shop half a mile away," remarked Andrew Goodman of Bergdorf Goodman in New York, and of course he is right. The whole place should just be food, glorious food. First posh the fish buyer from Selfridges, then buy the butcher from Cobb or that splendid place in Brewer Street. Open the doors at 8 am to a waft of freshly-baked French bread and freshly grinding coffee, which will blow denizens of Albany out of bed, do a neat breakfast service on the American style, not surly waitresses; just inside the door have the most delicious lunch snacks to brighten dreary offices, little pitchers of wine, glazed apple tarts. My guess is that with executive spending more pin-striped suits eat at the desk than you might think. A substantial fee should be paid to Sir Hugh Casson, the President of the Royal Academy, who is most stylish, to have his luncheon carried over the road each day by a waiter in a long white apron balancing the tray on one hand. The basement ought to be food-slanted gifts and David Mellor or Elizabeth David implements, and the odd cook-book by Escoffier for houseparty bound guests to leave behind as a hint. Fortnum's should be the Fauchon of England, suitably edited.

Oh, I think I forgot something in my list of ways to get the customer back. It is called service.

■ The Fortuny Museum in Venice is in the Palazzo Pesaro on the Campo San Benedetto, not on the Giudecca as stated in the guest fashion column on September 16.



I am an Austin Reed Woman, because -

"Options has opened - a shop which suits my lifestyle. My life is hectic. I need a shop that specialises in my sort of clothes - versatile and well made. I've always liked the Austin Reed approach. I expect personal service. I can have my own account."

I now find what I want from -

**Options**  
for today's woman at  
**AUSTIN REED**  
Floor 3, 103/113 Regent Street, London W1



## The Times special offer

To order, please complete coupon in block letters. Offer applies to the UK only. Normal delivery within 28 days from receipt of order. Queries: not orders on 01-454 3781. Money refunded if returned within 7 days of receipt. Selective Marketplace, 16 Golden Square, London W1R 4BN. Barclaycard/Access card holders may telephone 01-734 1863 and place order, quoting ref. TT/674 (24 hour service).

Send to: Dept TT/674, The Times Coat Offer, Selective Marketplace Ltd, 16 Golden Square, London W1R 4BN.

Please send me: ☐ Qty @ £45.00 including p & p as indicated below:

674	Size	Qty
1	10	<input type="checkbox"/>
2	12	<input type="checkbox"/>
3	14	<input type="checkbox"/>
4	16	<input type="checkbox"/>
5	18	<input type="checkbox"/>

My cheque for £... made payable to Selective Marketplace Ltd (TT/674) is enclosed. Please write name and address on reverse of cheque.

Please debit my Access/Barclaycard No. ....

Signature .....

Print Name (Mr/Mrs/Miss) .....

Address .....

Post Code .....

Daytime Tel. No. ....

Reg Office: 16 Golden Square, London W1R 4BN, 1275647 England.

Our customers, naturally, are always right. Some months ago I brought it to your attention that there was only one coat to contemplate for this winter if indeed you were contemplating a coat at all, and that this was going to be the duvet. At the time I received shrieks of alarm from everybody over size 6 that this was going to make them look as though they were the progeny of the Michelin Man and a duvet.

Now for my cruel thrust. They are probably right, too. There is no way that you are going to look smaller in a bulky quilted garment, be it your Princess Anne-style Husky Puffin or Lavenham number in green or blue which is the only wear for Sloane Rangers suburban mothers doing the school run, who have never been nearer to a horse than their television set, or be it in the duvet coat.

But the whole point is that you are not supposed to be trying to look smaller. The entire ethos of the vast padded coat is vulnerability. We must conserve energy, must we not, so out with the central heating, we must try to be more self-sufficient must we not, so out with the stout wrappings.

Women will pull through, somehow, in these difficult and dangerous times and, cynical observer of the ritual dress that I am, my own guess is that a great many men are going to be very intrigued as to what they may unmask under the wrappings. A tiny frail figure obviously in need of masculine warmth in exchange for the coat? How sweet.

And if you are of stouter proportions, well then how equally splendid. You will obviously be able to make your own way home on the bus/help pull the Land Rover out of the snow drifts/not require an expensive electric fire in the West wing. So how can you lose?

Our coat is lovely, narrow on the shoulders, neatly shaping out towards the hem (others around are meanly cut and you can look a bit of a tub). Our coat is impeccable beige blonde, and lined in black so that snarlers can wear it in London. It does not reverse, on the principle that I have never yet found anything which I actually did wear either side out, nor I suspect have you.

PS. On length: it measures 45in, and it could be hard to shorten. But again you should view it in the alternative light above. Then it will suit your personality and your frame.

## Gor-Ray Autumn & Winter - a classic time for change

As the days freshen, so Gor-Ray's new collection comes into its own. Beautifully made designs fashioned in pure new wool! Gor-Ray styles a classic way to greet the Autumn and Winter.

**GOR-RAY**  
shirts one better!

For more information & to order your Gor-Ray shirts, contact: GOR-RAY Ltd, 24-26 Great Portland Street, London, W1P 6AR. Tel: 01-690 2602



**ONE MIRMAN**  
Mirman has pleasure in you to be her collection of hats, shoes, handbags and coats. A new hat will update your wardrobe. 100 Chesham Place, Grosvenor Square, S.W.1.

**SWISS PURE WOOL PRINTS**  
FINE DRESS FABRICS  
87 Baker Street, W.1  
01-935 5878

Shower resistant duvet coat in beige only, with black contrast lining, 65 per cent polyester, 35 per cent cotton, £45 including p & p. Wool/polyester mix trousers £17.95, available in navy, grey, cream, and black. Wool/angora/nylon mix jumper £8.95, available in cream, grey, navy, black and taupe both from Wallis branches.

Photographs by Peter Akehurst

**CHANEL**  
BOUTIQUE

October 3rd

Chanel is opening a boutique for the first time in the United Kingdom on October 3rd at 26 Old Bond Street, Chanel prêt-à-porter clothes, handbags, scarves, hats, costume jewellery and (also for the first time) the full range of Chanel cosmetics and beauty products will be exclusively available.









# THE ARTS

**Morris & Company**  
in Cambridge  
Fitzwilliam Museum,  
Cambridge

**Mariano Fortuny**  
Brighton Museum

**Moore Family Pictures**  
Julian Hartnoll

I suppose I should confess it: for me, Morris & Company in Cambridge is like homecoming. As it happens, my first three years at university were spent at Jesus College, Cambridge, and therefore right at the centre of Morris's contribution to the Cambridge scene, what with the college chapel restored by Bodley and decorated almost throughout by Morris & Co—pointed ceilings, stained glass, miscellaneous carvings and fittings—and with Bodley's All Saints, an even more complete monument to all that Morris and his colleagues did for the college, just outside the college gates, than a fashionable parish church, now, incredibly, under threat of demolition.

These two major projects are superbly chronicled in the first (or last, depending which way you approach the exhibition) of the Fitzwilliam galleries dedicated to Morris and his friends and his business of making the world a more beautiful as well as morally a better place. The great advantage of this show is that as well as showing us the finished results—which it does in happy profusion—it also shows us exactly how they were achieved. The finely produced catalogue contains blow-by-blow accounts of dealings with reluctant patrons and design problems surmounted. Was the glass likely to deteriorate because too close to overheating stoves? And, if so, what was to be done about it? It was all part of Morris's job as a practical businessman, and he should be just as concerned over such questions as over the initial creation.

But even more vivid, because there on the walls before us, are the stages of that creation, as well as coloured photographs and some of the original sketches and small-scale working-out of ideas, and full-scale cartoons. Sometimes we get odd little personal insights. There is a small cartoon by Burne-Jones



for the *Passion*, *Oriente* and *Occident* windows at Jesus; they may have been photographically enlarged to serve as detailed guides to the glass-makers, and it is intriguing to find that Burne-Jones charged only £5 each for them in 1875. But in addition we can see Burne-Jones doodling in the margins of these beautiful, formal designs, so that between the panels on the page tumble fat, naked children and strange, grotesque inventions. In many respects Burne-Jones emerges as the hero of the exhibition, with Ford Madox Brown as an unpredictable semi-outsider, able to work in an astonishing variety of styles, from the solid, heavy handling of his sketch for *The Supper at Emmaus* to the finicky detail and almost-Hugh Thomson style of his designs for panels on a Morris & Co bookcase, representing stages in the life of an English family from 1809 to 1852 (an odd subject anyway for a piece of "medieval" furniture, one would have thought). But there are also some striking examples of Morris's own design, especially in fabric like



left: Edward Burne-Jones: cartoon for Bishop Alcock window, Jesus College; above: Albert Moore: *A Sofa*

## Morris characterized as 'the Diaghilev of arts and crafts'

the very large *Arrichoke* embroidered hanging, and in type and layout for the Kelmscott Press: he may have been a sort of Diaghilev of arts and crafts, but clearly he could do very much more than that. He began as a painter; the show has some pleasing, if not exactly earth-shattering, Venetian landscapes in tempera and etching, and continued throughout his life to say that he thought of himself as a painter first and foremost. This probably had something to do with family tradition: his father was a very successful Spanish painter whose international clientele led him to spend a lot of time in Italy and to go to Rome when Fortuny was only three. But also one could say that in a deeper sense Fortuny remained a painter in his basic impulses, though in the proper art nouveau spirit he chose the world as his canvas and expressed

varied: Italian renaissance ideas with ancient Cretan or Mayan, Persian and Ottoman, just as in the designs of his clothes ideas come with equal readiness from the ancient Greek chiton, the kimono, the kaftan and the burqa. There are even, to show how extremes meet, fabrics by Fortuny which could very well be slipped among the Bodley designs at the Fitzwilliam without anyone being the wiser. And yet at the end of the day Fortuny, for all his extravagant eclecticism, always looks like Fortuny: the force of creative personality and the coherence of his personal sense of beauty and fitness override all else. It is high time that we in this country came to the same realization that Venice, Paris and New York have been making in the last three or four years—even if we have to go down to Brighton to do it.

Funnily enough, the show of paintings by the Moore family, first seen in New York and now at Julian Hartnoll's Gallery, 14, Vianon's Yard, St James's, fits in equally well with Morris & Co and with Fortuny. Especially in so far as it concerns the most famous member of the clan, Albert Moore. He must either have been very nice or very clever (or possibly both) in that he managed to stay friendly with both Whistler and Burne-Jones, even at the height of their Ruskin conflict, and keep the respect and admiration of conservatives, aesthetes and art-and-crafts men alike.

It was largely, I suppose, because he was a very painterly painter—that everyone could recognize and hence he was faithful to his own classical dreamworld where beautiful women lounged around through days which were always afternoon, their perfect bodies at once concealed and revealed by the graceful folds of their flowing gowns. It was a world where he had no real competitors (he is very different from Leighton and Alma-Tadema) and only one real rival, John Ruskin. (Though it may be doubted whether Fortuny had any direct acquaintance with Moore's painting.) This show puts Moore into his family context—father and four brothers, successful professional artists—and includes some of his finest works, as well as reminding us that he could be, when he wished, an excellent portraitist as well. Undoubtedly Albert remains the star attraction, but, I think, his work, like that of his brother John, deserves to be better known.

John Russell Taylor

### Funny Turns

King's Head

The title does not lie. What we get are two brilliant solo spots delivered by Victoria Wood, who already has a devoted London following, and a conjurer known as The Great Sordipho who shortly will have, once news of this splendid show gets around.

He comes on in bright yellow make-up, flashing teeth and rings, a caricature image of the plump Italian charlatan wooing the audience in a wineglass-shattering tenor. Everything about him is calculated to inspire the deepest mistrust: the tricks begin: self-jointing lengths of rope, vanishing and reappearing eggs, a borrowed ring that returns by special delivery in a half-smoked cigarette. Most of the tricks are repeated three times, gradually eliminating all chances of cheating—and

### Chinese films

BBC 2

The identification of the people proceeds apace. At the weekend the BBC's viewers will have gathered that China has a Cinematic Heritage, and those who live in the London area will now be alerted to the fact that throughout the month of October selected treasures from the National Film Theatre.

It must be admitted, however, the BBC's "season" was a hole and corner affair: no grand fanfares from Royalty such as traditionally accompany the screening of a Chinese film, no leather-upholstered chairs from Humphrey Burton such as ensure that the tone of an Opera Month remains comfortably bland.

So, suddenly, on Saturday afternoon, those who had not switched off their International Swadlow-Tiber to watch a curious piece of propaganda made under the auspices of the Chinese army. Most of the actors in *Street Angel* are themselves. The life of bondage they recreated bore an uncanny resemblance to archive footage of their cruelly theatrical state: if the sordid soldierly brutality they were capable of killing at all, it could only have been with kindness. It was carefully explained that though the Communists did not believe in religion they did respect religion—a point which the Chinese army must have been rather keen to put across in 1964, the year the film was made.

We then plunged into a three-hour epic, *The River*, a story of a Chinese family apparently enraged by Kuomintang censors and enjoyed great popular success on its release in 1947. Spanning the period of the Sino-Japanese war and painting a grim family tragedy against a colossal detailed social backdrop, this film coupled the momentum of *Gone With the Wind* with a Dickensian moral thrust. The crowd scenes recalled Russian film-making: the clouds periodically covered the moon just as they do in Hollywood.

Sunday saw the broadcast of *Street Angel*, a chiaroscuro classic about low life in thirties Shanghai: the atmosphere of *Les enfants du paradis* was evoked by scene after scene. It is a round thing off, we got a 1961 animated cartoon, popcorn of the highest quality.

As *Panorama* intimated recently, the future looks bleak for any kind of culture in China: 40 years ago its cinema had many points of contact with our own. There was here much food for thought: material for the artist, a presentation. And what did Radio Times do? Frustrated seekers after wisdom may be interested to know that the British Film Institute has just published a "dossier" for the NFT season, entitled *Electric Shadows*. Like most BFI publications it is encumbered by dreadful critical gobbledegook, and it does follow a predictable political line, but it is crammed with the sort of information which is the film buff's meat and drink.

### Michael Church

By Robert Jenkins

Mr Benn: a professional media man as well as a politician, and the media put him where he is. He should be grateful that he has cast a thousand flies over Press and broadcasting and always got a bite.

I happen to like Tony Benn. As a friend he has infinite charm, as host he does not impose his puritanism on a guest, if he loquaces he does so honestly, he is perhaps the most formidable debater in Parliament, and (as with the late Dick Crossman) he throws off ideas in conversation as a fireworks thrower off sparks. Twenty years ago Hugh Gaitskell privately called him "talented fool"; others used to think him naive, or an earnest Boy Scout in politics. He has developed much in the interval, and has never been afraid to change his mind. Like Crossman, he has more ideas than is good for a politician, and that gives him a lean and hungry look which may stop his ever becoming Labour's leader.

But if he ever does become party leader, he could take a lesson from Sir Harold Wilson's book. On the day he was elected to succeed Hugh Gaitskell, Sir Harold invited six or seven of his main supporters for drinks. He began his speech of thanks: "They say I

### Book review

Tony Benn

A Political Biography

By Robert Jenkins

(Writers and Readers, £5.95)

Tony Benn:

Arguments for Socialism

Edited by Chris Mallia

(Penguin, £1.50)

Life at or near the top of the greasy pole of politics breeds mistrust and, worse, sometimes a profound paranoia. We may take it for granted, then, that few Labour politicians will fail to associate the appearance of two books about Anthony Neil Wedgwood Benn with an imminent political event that promises to ensure that he remains in the limelight. Something, politicians will murmur, is subtly interposed. And yes, of course, why didn't we think of it? Jim must soon retire as Labour leader and there will be an election to crown his success.

### Philharmonia/Muti

Festival Hall

Noel Goodwin

Yehudi Menuhin lacked nothing in public support for his appearance on Sunday with the Philharmonia Orchestra. He confronted a full hall and faithful admirers, some of whom indicated on applauding each movement in the Brahms Concerto. A share of that was certainly earned by Riccardo Muti, whose conducting successfully matched the sometimes wayward indulgences of the soloist, and by Gordon Hunt, the principal soloist, for his blithe solo contribution in the slow movement of the Brahms Symphony No. 3.

Myself resistant to its more picturesque charms, the river scene putting me disconcertingly in mind of Jerome K. Jerrold, I must say, I never could on this occasion have wished for rather more warmth and flexibility from the conductor, who seemed to prefer an emphasis on polished ensemble more than expressive character.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

The effortful heaviness that settled over Brahms was blithely blown away on Schumann's pastoral excursion in his *Rheish Symphony*, No. 3.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

### North Wales Festival

St Asaph Cathedral

Kenneth Loveland

Childhood impressions have provided regular inspiration for composers romantic enough to remember them, and to the list must be added Alexander Paufnik's string quartet No. 2, given its first performance at the North Wales Festival.

As a boy of seven Paufnik enjoyed listening to the telephone wires vibrating in the wind; and now, more than half a century later, he has used the childhood fantasy that "the prompt as the basis of the new work. Appropriately, it is subtitled *Messages*.

The hum of the wires is evoked in the high violin chord at the outset, and it is to that chord that the one-movement work returns before vanishing into silence. The message enclosed is diverse in character, and sensibly argued. The opening tetrad provides the root from which a series of ideas emerges, to be treated singly

### Tipsett/Fripp

ICA

Richard Williams

The first of Sunday's two benefit concerts for *Impetus*, the music magazine, was immediately hindered when a piano promised for Keith Tippett failed to arrive; fortunately the guitarist Robert Fripp, the other half of the bill, gamely ad libbed an extended demonstration of the technique he calls "Fripptronics".

Interpersed with the gently humorous replies to questions from the audience through which he so outrageously demystifies his

notes and phrases from his guitar through effect boxes into tape recorders, which store and replay this slowly accumulating information. Once the foundation is complete, he may use it as a basis for improvisation.

In the most satisfying of the pieces, he first exploited an out-of-phase stereo effect to build a vivid soundscape and then accompanied its gradual shifts with a set of recurring figures, employing that combination of sustain and fuz effects which have always given him such a personal tone and attack. More light-hearted were the rhythmic games he played on a small electronic keyboard during a similarly-structured sequence.

Fripp claims that this music is not susceptible to conventional critical analysis, but there seems no good reason not to suggest that, at its best, Fripp

### Chinese films

BBC 2

Michael Church

By Robert Jenkins

Mr Benn: a professional media man as well as a politician, and the media put him where he is. He should be grateful that he has cast a thousand flies over Press and broadcasting and always got a bite.

I happen to like Tony Benn. As a friend he has infinite charm, as host he does not impose his puritanism on a guest, if he loquaces he does so honestly, he is perhaps the most formidable debater in Parliament, and (as with the late Dick Crossman) he throws off ideas in conversation as a fireworks thrower off sparks. Twenty years ago Hugh Gaitskell privately called him "talented fool"; others used to think him naive, or an earnest Boy Scout in politics. He has developed much in the interval, and has never been afraid to change his mind. Like Crossman, he has more ideas than is good for a politician, and that gives him a lean and hungry look which may stop his ever becoming Labour's leader.

But if he ever does become party leader, he could take a lesson from Sir Harold Wilson's book. On the day he was elected to succeed Hugh Gaitskell, Sir Harold invited six or seven of his main supporters for drinks. He began his speech of thanks: "They say I

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

### Philharmonia/Muti

Festival Hall

Noel Goodwin

Yehudi Menuhin lacked nothing in public support for his appearance on Sunday with the Philharmonia Orchestra. He confronted a full hall and faithful admirers, some of whom indicated on applauding each movement in the Brahms Concerto. A share of that was certainly earned by Riccardo Muti, whose conducting successfully matched the sometimes wayward indulgences of the soloist, and by Gordon Hunt, the principal soloist, for his blithe solo contribution in the slow movement of the Brahms Symphony No. 3.

Myself resistant to its more picturesque charms, the river scene putting me disconcertingly in mind of Jerome K. Jerrold, I must say, I never could on this occasion have wished for rather more warmth and flexibility from the conductor, who seemed to prefer an emphasis on polished ensemble more than expressive character.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

By way of overture, the strings alone were confidently steered through György Ligeti's short study, *Ritornelles*.

### Harrell/Ashkenazy

Queen Elizabeth Hall

Max Harrison

On paper, the programme that Lynn Harrell and Vladimir Ashkenazy offered on Sunday afternoon looked rather self-consciously symmetrical, although in practice this did not seem to matter. I've heard the two Brahms Cello Sonatas is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.

The last of the op 73 Schumann items is a quite stiff test for both players, but Brahms's *E minor Cello Sonata* is a far more serious matter. Indeed, although its finale is a fugue whose subject is a variant of one in Bach's *Art of Fugue*, this score is fraught with dark and sombre passion. In the first movement Mr Harrell produced a black, grainy, though never heavy tone that was

ideas, contain a number of cross-references from one to another, are progressively faster in tempo, and so on. In the first two the piano first has the initiative, passes it to the cello, yet is inclined to take it back later. The performance contained many delicate interpretative perceptions.



Henry Stanhope assesses the military value of Crusader 80

## Fighting fatigue in the front line

Crusader 80 is all over bar the shouting. Nor that there should be much shouting, just a volume of staff college prose in which the pluses and minuses of this \$81m extravaganza will be added and analysed. Was it all worthwhile?

The answer to that is probably "yes" — not just because armies need time to time to practice their skills and explore their deficiencies on a realistic scale, but because Crusader suggested that Nato plans for the defence of Western Europe could just be made to work. As a confidence-building measure the exercise, for all its imperfections must be rated a success.

It was one of 25 Nato exercises held under the annual Autumn Forge series, but the one which attracted by far the most attention. Translated into real terms, what happened was this. The Warsaw Pact crossed the internal German border within 48 hours of mobilizing the 38 divisions of the Third Corps from the United States, yet more time in which to marshal their forces for a decisive counter-attack to win the war for the West.

This sounds all right on paper, and looks good on film. In practice, of course, it is much more questionable, and short of a real war in which bombs and bullets, not umpires and exercise planners decide who has won, it is likely to remain so.

At one point the "enemy" divisions at 30 kilometres a day actually paused to allow the withdrawing allies enough time to get across the Leine. The outcome was also conditioned by the fear of damaging too much sugar beets and the anxiety of reserves to get back to work on Monday.

Taking all these factors into account however, how does the balance sheet appear? One "plus" or "query-plus" was the performance of anti-tank helicopters. Even the elderly Scout armed with the obsolescent SS-11 missile (to be replaced by Lynx armed with TOW) scored a 70 per cent hit

they went, providing time for the units behind them to dig themselves into defensive positions. The enemy followed "like water being soaked into a sponge" as one brigadier optimistically put it, their supply lines becoming ever more extended.

To the west of the Leine the enemy found their advance impeded by these newly dug in rear defences, armed with land-based and airborne anti-tank weapons. This gave the allies, now fortified by the three divisions of the Third Corps from the United States, yet more time in which to marshal their forces for a decisive counter-attack to win the war for the West.

This sounds all right on paper, and looks good on film. In practice, of course, it is much more questionable, and short of a real war in which bombs and bullets, not umpires and exercise planners decide who has won, it is likely to remain so.

At one point the "enemy" divisions at 30 kilometres a day actually paused to allow the withdrawing allies enough time to get across the Leine. The outcome was also conditioned by the fear of damaging too much sugar beets and the anxiety of reserves to get back to work on Monday.

Taking all these factors into account however, how does the balance sheet appear? One "plus" or "query-plus" was the performance of anti-tank helicopters. Even the elderly Scout armed with the obsolescent SS-11 missile (to be replaced by Lynx armed with TOW) scored a 70 per cent hit

### The true lesson of Crusader is for the politicians not soldiers

rate against tanks and at one stage in the battle enjoyed a kill rate over armour of 63 to one. These figures should be treated with caution, but the overall impression is that the potential of the helicopter as an anti-tank weapon remains very promising.

Another was the serviceability of vehicles, particularly the temperamental Chieftain tank. Although only about one in three of the corps' 600-odd Chieftains have so far been fitted with the improved L-60 engine, only very few were off the road at any one time, which makes a change. Another, corny though it sounds, was the resilience of the British soldiers who entered into the spirit of the thing with such enthusiasm that allied pilots grumbled that they had been left few targets to aim at.

Command and control was often a weakness, particularly in the "aggressive delaying action" and in casualty evacuation. Up to 4,000 "casualties" were evacuated within 48 hours, behind the lines to hospital. But it took so long that in re-

ality many would have been dead before they got there. The incoming of the Chinook helicopter for the RAF, which can carry 40 stretchers as a rule, would help to speed up the journey from field dressing station to field hospital.

More armoured command posts, more armoured personnel carriers for these infantry units which are at present non-mechanized, more air defence missiles, better communications for the Territorial Army (TA) and more drivers... The shopping list could be made to seem endless, though many of these deficiencies are already known and are being addressed. The TA generally proved themselves a valuable asset in the more simple military tasks.

The crucial point underlined by Crusader, however, is that Nato's plans, though workable, need time. The 30,000 regular and TA reinforcements from Britain reached the battlefield in 14 hours. From the time they had to draw their pre-positioned equipment from stores in the South and drive 360 miles to the battlefield where they arrived feeling the effects of 36 hours without sleep and the transatlantic time-shift.

But the true lesson of Crusader is for politicians not soldiers. It is that a decision to mobilize has to be made at the right moment. If it were made too soon mobilization might be seen as a provocative act. But if it were made too late Nato would find it impossible to re-engage in a conventional war, and all on the battlefield.

Henry Stanhope  
Defence Correspondent

Bernard Levin

## Don't put me off at Crewe

You doubtless remember (and even if you do not, I certainly do, and always shall) the case of the sinister Quentin Crewe, who took the *poularde braisée à la crème d'estragon* out of the mouth of a poor man (me), and gorged himself upon it for months on end, shamelessly proposing to continue doing so for the rest of his life.

For newcomers to the story, I shall summarize it before going further. Crewe was invited, by the presumably feeble-minded publishers, Mitchell Beazley, to write a book called *Great Chefs of France*, an account of each of the 12 provincial French restaurants which at that time had achieved the distinction of three stars for their cooking in the *Guide Michelin*. The project naturally required the author to spend much time at each of the restaurants, eating (but not himself paying for) many meals there in order to test the entire range of the chef's repertoire, accompanied by a no less ample selection of wine in order to ensure that the food should be tested in the most realistic conditions.

It will at once occur to you, as it did to me, that if Crewe had had the smallest understanding of what is expected of a gentleman, he would have declined the commission firmly and pointed out that I was far better equipped in every way to undertake it than was he. Imagine, therefore, my astonishment, dismay and revulsion (for I had until then considered the man a close friend) when he not only accepted with alacrity, but spent the next year or so, while writing the book, alternatively sending me, from the restau-

rants, postcards well qualified, in the accounts of his eating and drinking, to cause me to become apoplectic with indignation, and telephoning me, on each return to this country, with descriptions of his experiences more ample and detailed than could be conveyed in the few lines of his written messages.

When *Great Chefs of France* was published, not even overpriced, and magnificently illustrated with photographs by Mr. Anthon Blake, I told this lamentable story here: unfortunately, I was obliged to add that, although of course I was never going to speak to Crewe again, he had written an uncommonly good book. (I added that I would and should have written a preface to it.) It rapidly became apparent that I had now entered upon a nightmare that seemed, and seems, likely to go on for ever, for since the book came out, each of the 12 great restaurants has lost a Michelin star, and three others have been promoted from two to three, so that it is clear that a new edition of the work (which is still in print and, I am sorry to say, still selling well) will shortly be required, followed by an indefinite number of further editions as the years go by and the fortunes of French restaurants wax and wane. And when, having realised this terrible truth, I recalled that I had said of the book, in irrevocable print, that Crewe's "knowledge, love and understanding of the subject shine through every line" my rage knew, as we writers say, no bounds.

He has now added a further humiliation to the load he had already heaped upon me by bringing forth, under the

imprint of the same warped and incompetent firm, another work, called *Quentin Crewe's International Pocket Food Book*, on the jacket of which they have had the impudence to quote what I said about the earlier volume. (I am suing them for breach of copyright, libel, invasion of privacy, causing mental anguish, trespass, negligence, commercial deception, injurious falsehood, intolerable provocation, nuisance, obstruction, misrepresentation and ancient lights. *Ubi jus, ibi remedium*.)

The new book is designed as a companion to Hugh Johnson's excellent pocket wine book, but unlike that work is not a miniature version of a larger one. *Quentin Crewe's International Pocket Food Book* (which sells, incidentally, at £3.95, for which it is, I greatly regret to say, very good value) is a comprehensively international multi-lingual dictionary of everything you are likely to find on a restaurant menu anywhere in the world. Country by country, he prints the dishes which you will find offered to you when eating out, and tells you what they are made of and how they are cooked. Moreover, he draws attention to the specialities of each cuisine, and recommends dishes which he finds particularly succulent or which he feels should be sampled by the gastronomically adventurous. The book, in addition, is a pocket book in more than title; it measures 7 1/2 inches by 3 1/2 inches by 1 1/2 inches, and weighs less than six ounces, which means that it can be slipped easily and comfortably into a pocket or handbag, and is extremely easy to consult with a menu before you.

The work of compression has been done with exceptional skill; obviously, the twin drawbacks to such a book are that it could easily be the size of an encyclopedia, and that any attempt to get it into manageable proportions involves the risk of leaving out dishes which the reader is likely to encounter. Between these two rocks, the odious Crewe appears to have sailed with great aplomb and almost complete success and has in consequence produced a reference work that combines an exceptional usefulness with the greatest convenience.

Nor is it simply a series of lists; with a remarkably firm grip on the principle of economy of space, he nevertheless manages to infuse the catalogues with a good deal of agreeably arcane information, a selection of apt quotations, and a light dusting of jokes, and the book has been produced (as indeed the general rule at the *London Picture Magazine* is) to high standards of elegance and attractiveness.

What, then, am I to do? What I would like to say, and what Crewe's scandalous behaviour in my opinion fully deserves, is that the book is pitifully inadequate, misleading, ill-written and displaying no taste for food whatever. Unfortunately, such a series of conclusions would be entirely baseless; the bitter truth is that my former colleague stands: this book too, is clearly by one whose knowledge, love and understanding of the subject shine through every line. How a man of such base character can produce work of such elegant quality I do not know; the paradox is enough to shake the faith of an Archbishop. But what I do

know is that I shall never go abroad again, over to countries in which the food is intimately familiar to me, without this book. I suppose that, of the 30-odd cuisines covered here (with many sub-divisions), the three I know best are those of France, Germany/Austria, and Italy; and for these I have read through all three sections, and am obliged to report that I have already learned a good deal that I did not know before.

One warning, however, is essential. Among the most pleasing items in the book is the provision, for every country included, of the phrases used in that country's language for "Cheers!" and "Bon appetit!" Thus, it seems that in Japan you say to your companion, when about to drink, "Kanpai!" and in Spain, when about to eat, "Buen provecho!" Unfortunately, the villainous Crewe has played a most malicious joke on his readers, for in the Malaysian section he asserts that the Malaysian for "Bon appetit" is "Harap diridamai hidang-hidangan!", whereas anyone with even a smattering of the language knows that that phrase (which you could use in any case scarcely get out before the food was cold) means "Your wife, sir, is as fat as an ox and twice as ugly, and in addition much given to immoral practices." Imagine what a traveller who trusted Crewe enough to use the phrase as he would have us do! I think the publishers should withdraw the book as unsafe.

In short, having reached power the leaders were un-

known to indicate a possible breach of health or hygiene regulations in which case the full weight of the Environmental Health Department is brought to bear, in order to maintain the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

Shirley Williams repries to Eric Heffer



## People before the party

Dear Eric, Your open letter to me in *The Times* of August 11 was a genuine effort to explore our differences, and your article of September 22 is an excellent starting point for my reply.

You and I share many socialist ideals. We want to see the removal of privilege. We want full employment and the abolition of poverty, which is now so evidently increasing. We believe socialism must be international, and we both want to see a united socialist Europe, though you do not share my opinion that the way to achieve that is by fighting alongside our socialist comrades in the European Community.

You insist and oppose, as I do, the suppression of human freedom, whether in Chile or Czechoslovakia. You have never applied double standards to totalitarianism, as so many on both sides of the political divide do. In your article of September 22 you describe "the acceptance of democracy as the essential ingredient of socialism". I agree with you. Yet here our differences begin.

Marx, as you said in the article, has had a great influence on Labour Party thinking. His vision of a true communist society, in which each person contributes according to his or her ability and receives according to his or her need, established an objective towards which we struggle. But Marx was not infallible; some of his ideas have been badly shaken, in particular by historical experience of communist societies.

Marx never really worked out the communist stage which lay beyond socialism, the stage at which the state withered away. In all communist countries, far from the state withering, it has become the dominant factor in society; bureaucratic, unaccountable, sometimes brutal. In place of the old autocratic ruling class, communist countries have thrown up a new ruling class, with its own privileged way of life.

The late Anthony Crosland rightly and eventually defied the dogma that Marxism has changed you and your colleagues proposed. In every case on the manifesto, on the resolution of the NEC, on the proposal to control Labour Party council groups (now at least temporarily withdrawn), the pattern is one of imposing party control and more precisely NEC or general management committee control over elected representatives.

I believe this pattern of party control is exactly what has destroyed the ideals of communism. You have read the works of the great revolutionary thinkers, so you know that Rosa Luxemburg concluded that the crime of Bolshevism was to put the party above the people. I do not want to see merely a continuation of the status quo. I want to see MPs and party members involved in the decisions about policy; before the results are embodied in a manifesto. Ideally, I would like to see Labour candidates selected by Labour voters in a direct election of the primary system. But even if that were done, a change in the law

is at least a candidate chosen by a ballot party members.

What troubles me is a left's proposals for social change is that create politics of it. Take the manifesto. I will put an "every measure it can lay its hands on" in the fact that financial resources are limited, if general ability doesn't rise, and that no country in the world for a British lead, w no difference.

If you don't believe in the policy programme up in the past by the which discreditable cho resources are avoided, a more sinister collection of political "things" is in the making.

We will have made up of promises to be kept. And then future governments will be bl not keeping them. already happening in a council.

Every MP should be to dismiss it if he or she to do his job properly. A Labour government has a decision that may be national interest but is far with local parties, stance on taxation or As for the leaders, he led by an electoral rather than by the p

He must always r that he is more than leader. His government possible. In Parliament through Parliament. If you begin to yourself solely respons political party, you're a dictator.

In short, Eric, I w lieve the changes you colleagues propose are and could indeed er democratic institutions. want to see "democr rather than a call election, a plurality of decis ing at local and plant You say that "socialist" policies will votes. It all depends on the quality of the control, control, and s surely lose votes. share of the vote has since the 1960s, parly we are associated w policies in the public an policy of open public ed employment, and participation will certa lose votes.

In your letter, you u to reconsider what I h ten. May I in turn re look again at the co what do you have unark to listen to the voice who warned long ago ag perils of its destination

Shirley Williams

## The French Revolution: The Seen and the Unseen

This month's edition of *History Today* examines two largely unobserved aspects of the French Revolution.

Lynn Hunt writes on the propaganda of the period, how popular art carried the revolutionary message to the people, while Colin Jones' study of the changing attitudes toward the insane reveals how social and scientific advances created a new concept in the treatment of mental illness.

Other articles this month include: Basil Davidson's retrospective view of Tito's contribution to world history in the series *The Makers of the 20th Century*; Wallace Brown on the Quebec Sovereignty Association and its connection with the current crises in Canada.

The Roman Occupation and the reaction of the British tribes is discussed by Graham Webster while Simon Collier discovers the lasting charisma of Carlos Gardel in his article *The Tango made Flesh*.

Princess Abida Sultan takes a personal look at the dominant role of the Begums of Bhopal in a male dominated society, while Harriet Berry reflects on the European Summer Palace in China.

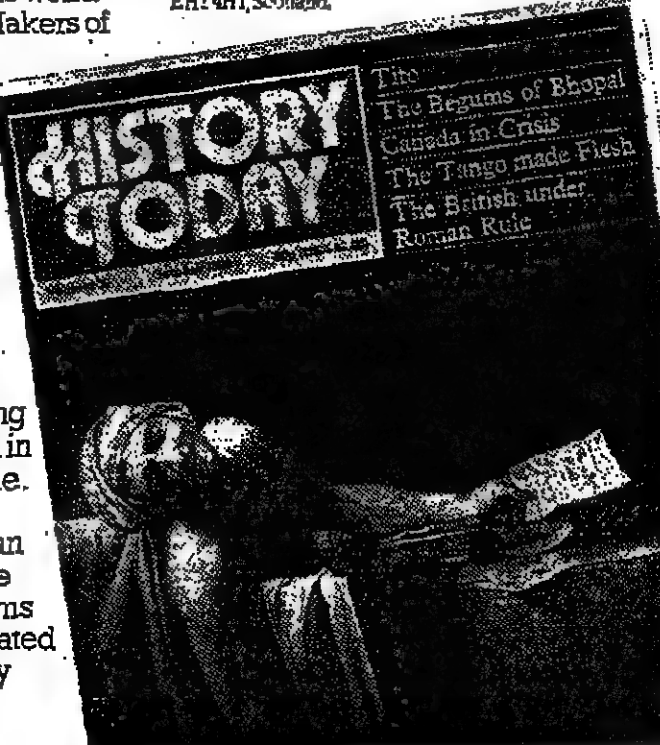
### History Today's Student Essay Competition

University students are invited to submit an essay of not more than 3,000 words on the historical subject of their choice.

Three prizes of £100, £75 and £50 will be awarded by a distinguished panel, and the winning essays will also be published in *History Today*.

Full details in this month's *History Today*.

*History Today* edited by Michael Crowder is available monthly (£9.00) or on annual subscription (£75.00). From *History Today*, 43-45 Abchurch Lane, London EC4N 3DF, or 477, Edinburgh EH7 4HT, Scotland.



### After 32 years the suspense is unbearable

What I believe to be the only remaining regular anthology of crime and mystery thriller writing published in this country is in danger of fading away. More than 30 years ago, interrupted publication, unless some suitably mysterious benefactor is prepared to step from the shadows and give it new life.

*London Mystery Selection* is a pocket-sized quarterly which has been brought out more or less single-handed since 1948 by its sole owner and publisher, Major Norman Kark, from an office in south London. At 82, having recently lost his wife, and suffering from increasing physical disability, Kark feels he can no longer carry on.

In a sorrowful editorial to his latest edition, published this month, Kark writes: "How little sense is left to run... The Goddess of Fate, who for over eighty years has treated me kindly, has recently dealt me a series of dramatic personal blows. These have altered my way of life materially, and may force me to find a literary benefactor to keep the anthology for longer stories. I have a colleague whose first impression of the town on a wet October Sunday night some years ago, when a Scots week-end coincided with a political conference, made him declare that it revived his belief in the reality of Hell. There have been occasions when columnists have made lightning references to their temporary accommodation and have been invited by hotel management to find 'a better' one."

When I spoke to Kark yesterday, he told me the magazine had a current sale of about 8,000 copies per issue; he believed it could be turned into a profitable enterprise with better distribution and more aggressive marketing, which he felt were tasks for a younger man.

Kark's world of crime and mystery is a gentle one, where sex never rears its head and violence is kept to an absolute minimum. Significantly, his regular cover illustration is not of a naked blonde freshly murdered in some nameless crime of passion, but of a British bobby blowing his whistle.

"Mickey Spillane and Ellery Queen would never become my covers," he rumbled aggressively at me.

*London Mystery Selection* is one of the few outlets left for first-time thriller short story writers. Some have gone on to greater celebrity, including Anthony Shaffer, and a young lad Kark once engaged to write book reviews, Kenneth Tynan.

Kark, who actually made a living erecting neon signs in Piccadilly Circus, has it been previously focussed into publishing with *Courier*, a glossy and well-produced general-interest monthly which was designed to beat off the encroachments of the American *Picture Magazine* into Britain but sadly folded in the mid-1950s.

"I like to fly the flag for Britain. And as Britain invented the crime thriller, I would like to see *London Mystery Selection* survive," Kark told me. Kark took the magazine over after reading a newspaper diary item that it was about to close after only 12 issues. Naturally, he is hoping that history will repeat itself. Any takers?

Any complaints? Blackpool, the scene of this week's Labour conference, has for long been the backcloth for horror stories. I have a colleague whose first impression of the town on a wet October Sunday night some years ago, when a Scots week-end coincided with a political conference, made him declare that it revived his belief in the reality of Hell. There have been occasions when columnists have made lightning references to their temporary accommodation and have been invited by hotel management to find "a better" one.

But if one judges by results, Blackpool cannot be that bad. More than 55,000 delegates, to say nothing of wives, visitors, lobbyists, reporters and broad-

(And to develop moral fibre the school doesn't encourage sports...)



casting staffs, will have attended 43 conferences of various non-commercial kinds by the time 1980 ends in Blackpool.

The TUC general council has already accepted Blackpool's invitation to hold next year's congress there, but with a certain note of reservation. The general council said in its annual report that the town had always been a popular venue with unions and delegates for its "entertainment, atmosphere and accommodation."

They added, however, that they had passed on to Blackpool complaints about individual hotels and dining facilities. The latter apparently referred to the heat generated by the lights used to illuminate the proceedings, for television, about which something is being done, I am told. The hotel complaints are taken up by Neil Harrison, the Blackpool conference officer with the establishment concerned, unless they

seem to indicate a possible breach of health or hygiene regulations in which case the full weight of the Environmental Health Department is brought to bear, in order to maintain the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

It is a pity that the town's good name is not maintained in the same way as the town's good name. It is a pity that the town's good name is not maintained in the same way as the town's good name.

Oxford University Press monumental efforts to place with their native tongue the majestic Oxford Dictionary, as a child compared with the venture to the wider sh linguistic, the first in the Uzbek dictionary.

Uzbek is one of the languages of the USSR, by over 12 million Soviet, many of them in the simply bursting to appreciate the visiting Englishman with useful nuggets as: "Per to direct you to the Pa Cultural Minorities." I've one has included a dictionary, is hardly surprising in the space of 50 years. Uzbek language has been in fine different also. Arabic script was used in 1928, a simplified using 25 symbols, was introduced, and remained official use until a Latin bet of 34 letters was in 1940, with which authorities are apparently tinkering. If anybody a dictionary, they do.

Open vegetable lorry loss of cabbages during Waterloo Bridge toll. Pedestrian collisions. Traffic. Fences. Open driver stops. Hoots, opens says: "Foss Pot in. I'll catch him." Colleague bawls of cabbages for him. Catch driver for quick the good deed. Lorry turns towards Covent Garden, picks up fare, heads straight to Trafalgar Square. Cabbages should always with a responsible adult.

Alan Ham

Hard spell You cannot but admire the enterprise of the people who compile dictionaries for the

Hard spell You cannot but admire the enterprise of the people who compile dictionaries for the





## EDUCATIONAL TYRANNY

It is an education at the party conference yesterday swept along by indignant public spending cuts. Actual motions before the conference went almost unopposed. Even Mr Neil Kinnock, in the face of the abuse of the delegates, felt it necessary only to say that the restoration of cuts might depend on what the incoming Labour government would afford. There was virtually no examination or analysis of the significance of the motions put to be adopted as official party policy, even though they represented in several important respects a new phase in the party's long-standing campaign against the independent schools. One motion called on a future Labour Government to legislate the abolition of private education. The charging of fees by independent schools would be illegal, and their premises facilities handed over for use in the wider community. According to plans that education authorities would be required to prepare proposals are significantly more than the heretofore. In the last manifesto, of Labour's "paying in such schools" to end, as soon as possible, the new formula, which was adopted almost unanimously, is to figure in a future manifesto, where it will represent a heavy new public spending commitment and a striking blow to the voter of the way which devotion to a concept of equality can lead the

Labour Party to disregard the principles of individual liberty that it claims to uphold.

The new commitment is a shorthand version of complex recommendations put forward in the summer by a committee led by Mr Kinnock, for the creation of a national "agency" to oversee the reassignment of the assets of independent schools. The process of compensation has made the policy cruder and broader: taken at face value, yesterday's motion would strip independent and charitable status even from schools catering for the handicapped. This has never been the intention before and probably is not now: one of the reasons for caution in the past about legislation has been the difficulty of establishing satisfactory criteria for excluding such schools. Mr Kinnock's report also confessed that the cost to the state of educating children now taught privately would be far greater than the tax and other advantages that independent schools gain from public sources at present, a point overlooked by many speakers yesterday who recommended the plan to Mrs Thatcher as a great economy in public spending.

But these are not the most important reasons why the plan for abolition by law is bad. It is a fundamental issue of principle that education should not become a state monopoly. Whether the state does the job well or badly—and one only has to consider education under the Nazis to see that it is not always good—the state cannot be trusted with the power to suppress all schools existing outside its auspices. The

right of minorities to have their children educated as they see fit, subject to broad conditions about basic standards, is a basic one. It is safeguarded both by the United Nations Covenant on Economic, Social and Cultural Rights and by the European Convention on Human Rights, to both of which Britain is signatory. Mr Kinnock was directly challenged on this point yesterday and did not answer.

It is no reply to point to the protection given to minorities by the existence of the voluntary aided schools within the maintained system, when the proposal is that such schools should be deprived of their right to withdraw from it in the last resort. Still less is it a reply to say that the many parents who cannot afford private education and the many more who do not wish to do so make up together a majority of ninety per cent: the fact that economic obstacles prevent some from exercising a human right is no excuse for using the law to extinguish it altogether. There are other ways to carry on the attack on injustice in society. The onslaught on private education is a more serious invasion of basic human rights than any socialist project yet carried out in British law. To deny to parents the right to educate their children as they, rather than the state, think right is a form of compulsion that strikes at the liberty of the individual, at liberty of conscience, at liberty of religion and at liberty of opinion. It is indeed an historic mark of slavery that slaves have to suffer their children to be educated at the will of their masters.

## THE ITALIAN CRISIS IS SERIOUS

is now in the midst of yet her political crisis, and one looks more serious than . One of the main objects of the Cossiga government, with its incipience of the Socialists, to show that it was possible to together a parliamentary unity which did not depend the Communists, even for support. For the time being, the attempt has failed. Initially, the government fell use there were a number of vingers in the Christian ocratic and Socialist parties were not prepared to see Communists excluded in this. They did not have the courage to vote publicly against the riment on Saturday when a on of confidence was put, the result that the govern won by a majority of 65. But barely 20 minutes when a secret ballot was they voted the other way, the government lost by one 238 to 237.

Understandably enough, the nists are jubilant about success. They have never ed being in a situation in the Government did not

crats might agree to his being Prime Minister. The fall of the Government means that he is likely to be weakened when his party has its congress towards the end of the year.

The heat has been taken out of the Fiat dispute by the management's announcement that it was suspending its dismissals plan—something that has also been hailed as a victory by the Communists. But the issue on which the government fell was its recent programme of economic measures, designed to deal with Italy's current difficulties; and that means that a new economic strategy will have to be devised, and as soon as possible. Once again, President Pertini has an unenviable task. It is not just that he has to go through the process of elaborating a new government formula, based on the Christian Democrats and, one presumes, excluding the Communists. It is also that he has to do so at a time when a promising formula has failed, and when public opinion can hardly have been edified by the way in which the Cossiga government was toppled.

## THE MONETARY POLICY OF THE US

that the United States is ig out of recession much r than had been generally ted ought to be providing Democratic camp with conable encouragement in the p to November's election. e is, however, a problem. of the strongest indications covery so far has come from up resurgence in monetary ve. Already the Federal ank has moved to curb resurgence, its actions causing interest rates to rebound into double figures. ably, that raises the ques of whether the Fed's actions ten to abort the recovery. e simple, if unhelpful, er is that it is too early to should the seeds of recovery a germinate over the coming e. The balance may well, e be laid at the Fed's door, that is to miss the point. ough the United States ion proved in the second er of this year, it has been er severe enough, not suffi y prolonged, to make any icant impact on underlying onary pressures. Against kind of background the Fed

likely, it will not be without its ironies as far as the United Kingdom is concerned. For much of the summer it had appeared that the narrowing of the differential between sterling and dollar interest rates would come about as a result of lowering of sterling rates. As a result of the rise in dollar rates, however, we are already coming close to a point where the differential might be considered narrow enough to put some downward pressure on sterling.

That point has not yet been reached. But already the United Kingdom authorities must be wondering how far they can afford to lower sterling interest rates when the moment to do so arrives. Some small depreciation in sterling would undoubtedly be welcomed by exporters, while the recent behaviour of sterling under oil influence would certainly suggest little danger of an uncontrollable fall in the pound. A great deal presumably depends, however, on the extent to which the confidence of overseas and domestic investors in the United Kingdom Government's monetary policy has been undermined over the past couple of months.

## A place for exorcism

From Mr Sam Heppner  
Sir, Have we sunk to such depths of superstitions, medieval ignorance that we can seriously discuss exorcism with the implied assumption that human beings are capable of being possessed by evil spirits or the Devil himself (letters, September 18, 24)?

There is not the slightest evidence for any such possession and since belief of this kind have resulted in frightful misery and terrible acts of violence, would not clerics who take it on themselves to relieve those with disordered minds be better advised to refer such unfortunate people to reputable psychiatrists?

Yours faithfully,  
SAM HEPPNER,  
Cobria,  
Bagshot Road,  
Worplesdon,  
Surrey.  
September 24.

## Keeping an eye on Poland

From Count Pinski  
Sir, I am sure that all Polish people everywhere join me in thanking the Western press for their restrained commentaries and factual reporting of that crisis that continues to prevail in Poland. However, should the Iran/Iraq war continue to occupy the pages of the free world's press I feel the urgent need to alert and ask that press for one consideration for the coming weeks.

It has long been a policy of the Kremlin to launch military, diplomatic and propaganda offensives during periods in which the attention of the free world's press (and thus public opinion) is diverted by unconnected circumstances from that move that the Soviets might be considering.

I strongly believe that such a "smoke screen" exists at present for the following reasons:  
1. The attention of the Western press continues to focus exclusively on the Iran/Iraq conflict.  
2. The American press are all the more absorbed in this issue due to the involvement of the hostage issue.  
3. That same press will be "blind" to the international scene, as is traditional, during the period of the presidential elections.

It is becoming evident that in the present circumstances the Kremlin would be most unlikely to take any active role in Iran/Iraq as the outcome is too unpredictable for Soviet policy's taste, but like an acquisitive museum, the Soviet supremacy will have to make over opportunities for gain created by "smoke screens" such as this one. Moreover, the Kremlin would be acting according to history if they were to take their traditional attitude of achieving "what we know we can" rather than "what we only know we may".

Therefore, in these circumstances, I feel that there is a grave danger that the Kremlin might send their tanks into Poland to regain total control in a way that they might feel is both more expedient and more effective than their hitherto held policy which, in order to achieve this same end, was obliged to be more subtle in character and thus implicitly more dangerous to this.

This move would be further facilitated by the convenient location of Soviet tanks on the Polish border. Surely here is a situation in which the Western press can pre-empt a tragic and ghastly situation and thus deny for good in the world today. I remain, Sir, yours faithfully,  
PETER PINSKI,  
Pir Hill,  
The High Road,  
Chipstead,  
Surrey.  
September 25.

Vain expense  
From Professor John Griffith  
Sir, "Is there anything left for the Government to do?" David Blake asks in an article (September 24). By coincidence exactly the same question occurred to me the same morning. I walked to work in the autumn sunshine across Hyde Park from Paddington to Knightsbridge.

The first item of unnecessary public expenditure I saw was a traffic warden guiding school children across a busy road, surely a parent could do this. In the park by Lancaster Gate is a bed full of flowers which, since the spring, I have seen tended by a couple of long-haired youths whose wages for unproductive labour increase the cost of the flowers.

On the Serpentine were boats and I doubt very much whether the charge for their hire covers their cost. In Knightsbridge was a policeman who was probably one of those recently reported to be spending public money organizing football competitions for the young unemployed. Down the road subsidised by a public meeting in the Albert Hall booking office to open.

I could go on. A very great deal of public money is being spent by public authorities simply to make life more attractive or safer for the young and the old. Some one ought to tell Mrs Thatcher to stop it.  
Yours truly,  
J. A. G. GRIFFITH,  
2 The Close,  
Stainfield Lane,  
Marlow,  
Buckinghamshire.  
September 25.

## Shrouded in mystery

From Mr John Carey  
Sir, Don Martin Haigh's letter (September 29) gives a false impression of the report which appeared about the Turin shroud in the Catholic Herald and about the way the story was obtained. Our reporter clearly identified himself at the meeting and secured Dr McCrone's agreement to go "on the record" for the statements which were quoted in the story we published. These statements, including the one in which Dr McCrone said, "I believe it is a fake but I cannot prove it", were recorded on tape. Dr McCrone repeated substantially the same arguments at a public meeting in Cardiff the following day.

The Herald reported the story accurately: it did not comment on it. Indeed the story made it clear that Dr McCrone's view is not shared by all the scientists who have been researching into the Shroud.

I agree with Don Martin, of course, that Christian faith does not rest on the authenticity of the Shroud.  
Yours faithfully,  
JOHN CAREY, News Editor,  
Catholic Herald,  
Herald House,  
Lambeth Passage,  
Bunhill Row, E.C.L.  
September 29.

## Benefits for EEC nationals in Britain

From Mrs Josephine Steiner  
Sir, Your article (September 24) on unemployed Italians scrounging on our welfare state is calculated to warm the hearts of anti-market-eers and alarm even the staunchest supporters of the EEC.

If the facts reported are true, the lavish benefits alleged to be handed out to unemployed EEC nationals in this country are being obtained or granted under a serious misapprehension as to the substantial provisions of EEC law.

EEC law, it is true, does allow nationals of all member states of the Community to enter this country in search of employment and to remain here for a "reasonable" time. In order to assist them in their search for work there is specific provision for the payment of up to three months' unemployment benefit, provided they are entitled to it under the law of their home state. This is payable by the host state on the presentation of a certificate of entitlement issued by the home state. It is recoverable from the responsible institution in the claimant's home state, unless both states have agreed to waive this requirement.

The right to the "full range of social security benefits"—apart from medical treatment, which is available to all—exists only for "workers" in this country, either employed or self-employed—who pay the same taxes and National Insurance contributions as their

British colleagues, and are entitled to equal treatment with nationals. Moreover, comparable benefits are available on a reciprocal basis to British nationals employed in other EEC countries. Benefits do of course vary from state to state, but we are not the most generous in our provisions.

If the abuses which are admitted by the Department of Health and Social Security do occur, they arise, I suggest, from errors, loopholes or misunderstandings in the administration of the law, and not from the law itself.  
Yours faithfully,  
JOSEPHINE STEINER,  
Lecturer in EEC law,  
University of Sheffield,  
554 Fulwood Road,  
Sheffield.  
September 24.

From Mr Maurice Essam  
Sir, Does the Italian booklet on DHSS benefits (report, September 24) also include instructions on how to live on £15 per week? If so, as a single, unemployed man of 45 I should be most grateful for a copy.  
Yours faithfully,  
MAURICE ESSAM,  
87 Mill Road,  
Woodford,  
Kettering,  
Northamptonshire,  
September 25.

## Britain's political health

From Mr Frank Paton  
Sir, Your are right (leader, September 23) to say that the Labour Party no longer reflects the wishes of the average Labour voter and that the party gives too little time to debating new policies and assessing the implications of the eighties on British society.

People are becoming increasingly disenchanted with politics as they witness the poor performance—as far as they are concerned—of the economic policies of the Conservative Government following so sharply on the difficult times associated with the Labour Administration. For Mrs Thatcher did appear to offer real hope for a new beginning. The enduring characteristic of Britain today is the lack of political debate, not only in political circles but also at personal and family level, whilst by contrast, in most other nations' expressions of political views, though about the future and discussion about the society in which people want to live is very much alive and commonplace.

The emergence of dissident voices on the right of the Labour Party and the establishment of an alliance in the centre with the Liberals are to be welcomed because they could inspire a great national debate about our future and point to a way of escaping from the poverty of our present-day system of universal public services. British family life and our small businesses have become oppressed by the power of our corporate institutions—the finance houses, the retail chains and the government machine for example—resulting in the discouragement of individualism and enterprise which is the heart and soul of the nation. The hope for the eighties is that we find a way to break out from the oppression of this corporatism and

liberate the latent talents of our people by developing once more a pluralist society in which people and individualism flourish, regaining a pride in their country and its achievements and bringing independence of thought and freedom of expression back into our political system.  
Yours faithfully,  
FRANK PATON,  
Smockcombe House,  
Enmore,  
Bridgwater,  
Somerset.  
September 26.

From Lord Houghton of Sowerby  
Sir, While I agree with most of what Geoffrey Smith says on state aid to political parties (article, September 26) I doubt whether any acceptable scheme would be based solely on the number of seats held in Parliament. In the present House of Commons, for example, that would give the Conservative Party 53 per cent of the vote and the Labour Party 45 per cent of the vote cast. Whatever may be the conditions to qualify for state aid (eg. a minimum of seats gained, or deposits saved) the amount of aid itself should surely be based upon the votes cast.

I also doubt whether any scheme would enable a group of MPs who split from their party to "immediately get public money to contest the next general election as a separate group".  
The committee on this subject of which I was chairman expressly ruled this out. Our line was that no party or regrouping of parties could qualify without first being put to the test of popular vote at a general election.  
I am, etc.  
HOUGHTON OF SOWERBY,  
House of Lords.

## Soviet Christians

From the Bishop of Durham and others  
Sir, Together with many other Christians we have been deeply disturbed by recent reports in your pages of the arrests of large numbers of Soviet citizens and the current reports of the very long terms of imprisonment being imposed on them. The vigour and scope of the current repression of freedom of thought and belief in the Soviet Union has been unequalled since Stalin's day. Our hearts go out to all these brave men and women but we feel a special responsibility to record publicly our support for the large numbers of our fellow-Christian prisoners of conscience.

For this reason we have signed a petition to be presented to the Soviet Embassy on September 30, the text of which reads:  
"We urge the Soviet government to free the registry of one of the British churches, I wish to record my prayerful support for my colleagues Father Dimitri Dudko and Father Gleb Yakunin and for their friend, Mr Lev Repelson. I believe that their arrest and present imprisonment have come about solely as a result of their faithfulness to the Gospel, of which I also am a minister. In a country which insistently proclaims that its citizens have complete freedom of religious belief, I believe that it is right that they should be free to continue their ministry. I call upon the Soviet government immediately to release Father Yakunin and to allow them to continue their Christian ministry unhindered."

Three and a half thousand members of the British clergy have signed the petition.  
We have signed out these three members of the Russian Orthodox Church because of their bold and imaginative contribution to the spiritual and organisational life of their Church. They have made it a priority in the revival of the Russian Orthodox faith which is taking place in the Soviet Union today. In

view of the preoccupation with church-state relations which dominates their church's life, this has been a courageous affirmation of Christian priorities.

A special word must be said about Father Dimitri Dudko, in view of his widely publicised "recantation" of his former attitudes broadcast on Soviet television on June 20. Well aware of the inalterable pressures which can be brought to bear on a man held for five months in total isolation in a KGB prison, not excluding the application of mood-changing drugs, we believe that this "recantation" cannot be accepted as a genuine statement of Father Dudko's beliefs. The petition to the Soviet Ambassador does not request his release, because he has already been released, but we understand that he may still have to stand trial on unspecified charges.

We urge the Soviet government formally to drop all charges against Father Dudko and allow him to continue unhindered his lawful Christian ministry as an officially registered priest in a registered church.  
Yours faithfully,  
JOHN DUNELM,  
†GORDON CARDINAL GRAY,  
†FREDERICK GLASGOW AND GALLOWAY,  
MICHAEL GREEN,  
†MACLEOD OF FUINARY,  
†W. C. MARON,  
†JAMES MCGUINNESS,  
†GEORGE MORAY,  
†LESSLIE NEWBIGIN,  
†ARCHIMANDRITE ALEXIS,  
†S. RUSSELL,  
†ROPER,  
†MERVYN SOUTHWARK,  
JOHN STOTT,  
†BERNARD THOROGOOD,  
†METHODIOS, ARCHBISHOP OF THYATEIRA AND GREAT BRITAIN,  
†JOHN WINTON,  
Clergy to defend Russian Christians,  
School House,  
Hill Road,  
Keston,  
Kent.  
September 27.

## Aircraft to 'kill' tanks

From Mr C. J. Chambers  
Sir, During times of stringent defence economies, it would be interesting to learn whether in fact the Defence Operational Analysis Establishment has actually evaluated the designs suggested.

One should remember the painful lessons experienced by the Israeli Air Force who eventually questioned the operation of 18m aircraft chasing £250,000 targets. Alternatives may not be about, but CASA, Pylatus Turbo or even NDN Firecracker may be suitable for low-altitude ground attack, recently being met by expensive jets.

Some countries with even lower defence budgets make greater use

of "natural resources" by utilising certain segments of their general aviation facilities.

Whilst not suggesting "bomb racks" on Cherokees, surely some of this country's better qualified private pilots could tickle a few of the more mundane racks expected of the RAF such as "trawler snooping", etc.

It could even provide a sense of purpose to the RAFVR officers and staff of which must occasionally question their existence when the TA are being integrated so much more closely with the Army.  
Yours faithfully,  
C. J. CHAMBERS,  
67 Wellwright Road,  
Fairwater,  
Cardiff.  
September 28.

## Possible misuse of electoral rolls

From Mr John Giffard Watson  
Sir, It is certainly true that the electoral rolls can be misused, as Mrs Brooke has noted (September 19), and in spite of Mr Fisher's challenge (September 19) it is not difficult to see a considerable way towards identifying elderly women living alone. The rolls do show how many in one house, and it is odds on that women living alone are old; a further check in the telephone directory can identify those without a telephone, or when there is a telephone bogus calls can be made to ascertain the lie of the land.

The recent misuse of electoral rolls stems from several causes. One is the persistent propaganda from political agents urging people to check that they are on the roll, which has drawn the attention of far more people than the would-be voters to the existence of these detailed records. But much the most important is the virtual disappearance of local directories, and a most valuable local service ended after generations of useful publication.

It is now necessary to look up the electoral rolls, and also to consult the telephone directories to find similar information (not in a form as suitable for most purposes as that in the directories). Sooner or later, it was inevitable that the highly specialised electoral rolls would begin to be misused for purposes which had nothing to do with their sole function of ensuring that all eligible citizens had a vote.

There is no doubt that access to the register of electors should be less easy than it is. For example, it ought to be possible to ensure that the clerks should have access only to his own entries. The general issue of the rolls should be restricted to bona-fide candidates for election. And would some enterprising publisher see about the reconstitution of local directories, which would give all the information the ordinary citizen and businessman would need?

In the meantime, it would be a wise precaution for public libraries not to display the electoral rolls for all and sundry, as is the case in some libraries.  
Yours, etc.  
JOHN GIFFARD WATSON,  
Librarian,  
University of Oxford,  
Institute of Economics and Statistics,  
Sir Cross Building,  
Manor Road,  
Oxford.  
September 23.

## Surviving ice houses

From Mr Michael Thomas  
Sir, Count Nikolai Tolstoy is of course quite right when he suggests that there must be many surviving ice houses in the country (September 26). They probably number not scores, but hundreds, and are, as he also suggests, unobtrusively tucked away, near the lake or pond which was the source of ice needed to fill them, and in an area where shade and good drainage was available.

A fine example of an eighteenth-century icehouse is at present being excavated at the site of Tong Carn, in Shropshire, and is being covered by the M54 motorway. This interesting exercise is being undertaken by the Tong Archaeological Group, and once the whole of the exterior is exposed, the 21-foot-deep, egg-shaped, refrigerated vault will be revealed, and if funds become available, be re-erected in a less secretive position at the Avoncroft Museum of Buildings, near Bromsgrove, in Worcestershire.

Incidentally, should Count Nikolai Tolstoy need to retreat into his ice house to avoid the holocaust he would be well advised to "wrap up well": the temperature in the Tong ice house was, though empty of ice, 40 °F throughout the drought of 1976.  
Yours faithfully,  
MICHAEL THOMAS, Director,  
Avoncroft Museum of Buildings,  
Stoke Prior,  
Bromsgrove,  
Worcestershire.

## Drake's Golden Hind

From Mr Oliver Thompson  
Sir, Dr A. L. Rowse's splendid account (September 26) of Drake's voyage provokes the question, so far unanswered, as to where the Golden Hind was built.

There are some grounds for claiming that the Golden Hind was an Alderburgh ship, built at Thorpe Haven, at the mouth of the river Hundred a mile to the north of the town.

This shipyard had the reputation for building sturdy ships. There was more than one Pelican (the original name of the Golden Hind) of Alderburgh, and the Marygold (or Margold) which sailed with Drake and which was lost at the Horn, was definitely an Alderburgh ship.

When the Golden Hind was laid up at Deptford for sixteenth-century ships, the distinction of having built her. This may have been because the Thorpe Haven shipyard had been engulfed by the encroaching sea some years before.  
OLIVER THOMPSON,  
32 Park Road,  
Alderburgh,  
Suffolk.

## Tale of a shirt

From Mr Peter Walmsley  
Sir, Now that the tale of the shirt tail has got to the sleeve, whatever happened to the cuff?  
Sincerely,  
PETER WALMSLEY,  
10 Broom Acres,  
Fleet,  
Hampshire.







# THE TIMES

## BUSINESS NEWS



**Stock Markets**  
FT Index 475.6, down 5.4  
FT CMTs 69.74, down 0.28

**Sterling**  
£2.3905, down 15 points  
Index 76.1, unchanged

**Dollar**  
Index 83.9, up 0.1  
DM 1.8135, up 95 pts

**Gold**  
\$681.50, down \$17.00

**Money**  
3 month sterling 15 1/16  
3 month Euro \$ 14 1/4-14 1/2  
6 month Euro \$ 13 1/4-14 1/2

### IN BRIEF

#### Toshiba to buy Rank share in TV operation

Toshiba Corporation of Japan is to set up a wholly-owned company in Britain to manufacture colour television sets. The new company will take over Rank's television business, which Rank is to pull out of last month. Toshiba, set up in 1978, is now owned 30 per cent by Rank and 70 per cent by Toshiba. Rank is to be liquidated, and the new company will have efficient production facilities.

**Test for BP**  
British Petroleum is to lead a consortium to design and build a 1,000-mile pipeline network over the Government's test area. As a result of this, BP is likely to be the lead company in the consortium planned to build the system.

**Liquidations soar**  
A number of companies in the north of England and Wales have gone into liquidation in the last 10 weeks. About 130 companies are reported to have failed since the start of the year, the highest since 1974, when 110 failed. There were 100 liquidations in the first 39 weeks of 1980.

**Armer Syrian oil**  
The price of oil is to rise from \$29.15 a barrel to \$30.00, bringing the price in line with Iraq and Saudi Arabia.

**Workers compensation**  
The Government is accepting £14.45m in compensation for its unquoted building interests nationalised under the 1977 Aircraft Shipbuilding Act.

**Rig strike ends**  
900 workers at Ayrshire rig Constructors' union, where a 500m oil rig has been struck down for weeks, voted by a narrow margin to return to work.

**Factory reopens**  
A local business in on-Trent, Staffordshire, raised the money and re-opened the old Trent company which went into liquidation in July. They are now producing 100,000 turnover for first year.

**Res investigation**  
The Government is investigating the supply of spare parts for the order of the Ministry of Defence. The investigation is being carried out by the Ministry of Defence's own investigation committee.

**Rel switch**  
A Israeli bank closed for days today while it absorbed the switch to the new currency, the sheqel, from the Israeli sheqel.

**Rate movement**  
The pound fell against the dollar, the Swiss franc and the German mark.

## Wall Street slides 18 points on fears of jump in interest rates

From Frank Vogl  
Washington, Sept 29

Shares on the New York Stock Exchange fell sharply today as fears of a jump in interest rates. The Dow Jones industrial average was down by 18.17 points to close at 321.93.

According to Wall Street analysts, commercial bank prime lending rates, which have been increasing six times in the past six weeks, may rise to 13 1/4 per cent. The rapidly rising trend of short-term rates is producing serious difficulties in the money market, and has led to a postponing of new bond issues.

The prospect of imminent prime rate increases was enhanced by the decision today made by the Federal Reserve Board to raise its discount rate to 13 per cent from 12 1/2 per cent. This rate is usually held below prime rate.

The pressure on the prime rate was illustrated by sharp increases in the rate for Federal funds today from Friday's 11 1/4 per cent. The Federal Reserve Board added some reserves only after the Fed funds rate reached 13 1/4 per cent.

Most commercial banks increased their prime rate to 13 1/4 per cent, and some to 13 1/2 per cent. The Fed's discount rate is 13 per cent, and failed to intervene in the money market to prevent the rate for Federal funds moving to 11 per cent.

In the last statement week the money market, the Fed's discount rate, rose by 1/4 per cent to 12 1/2 per cent. The Fed's discount rate is 13 per cent, and failed to intervene in the money market to prevent the rate for Federal funds moving to 11 per cent.

Besides the rise in the discount rate, the measures include regulations to reduce the possibilities for speculation against the lira by Italian exporters and importers.

The report shows the Fed's most restrictive weekly MIB growth to an average of less than 2 1/2 per cent for the rest of this year. If the long-term target of maximum MIB growth of 6 1/2 per cent is to be reached, the Fed's success with its targets is crucial in the attempts to lower inflation.

**Eurodollar rise:** Eurodollar rates rose sharply in London yesterday with the three-month figure touching 14 1/4 per cent before closing at around 14 1/2 per cent, compared with 13 1/4 per cent on Friday. (John Whitmore writes).

Sterling period rates were also slightly firmer. In the foreign exchange market the dollar advanced against the Deutsche mark, but sterling traded in a narrow band against most main currencies. Italian discount rate: The lira held up well in foreign exchange markets yesterday, helped by the rise in the Bank of Italy's discount rate to a record 16 1/2 per cent, after the fall of Signor Francesco Cossiga's government on Saturday. (John Earle writes from Rome).

However, the lira is not yet out of danger. Measures to stabilize the economy, drawn up by the outgoing government, and wide-ranging consultations with economic representatives have been suspended until a new government has been formed.

Signor Filippo Pandolfi, the Treasury minister, and Signor Carlo Ciampi, Governor of the Bank of Italy, flew back at short notice from the United States, where they had gone for the International Monetary Fund meetings, to launch the lira defence measures.

Besides the rise in the discount rate, the measures include regulations to reduce the possibilities for speculation against the lira by Italian exporters and importers.

The report shows the Fed's most restrictive weekly MIB growth to an average of less than 2 1/2 per cent for the rest of this year. If the long-term target of maximum MIB growth of 6 1/2 per cent is to be reached, the Fed's success with its targets is crucial in the attempts to lower inflation.

**Eurodollar rise:** Eurodollar rates rose sharply in London yesterday with the three-month figure touching 14 1/4 per cent before closing at around 14 1/2 per cent, compared with 13 1/4 per cent on Friday. (John Whitmore writes).

Sterling period rates were also slightly firmer. In the foreign exchange market the dollar advanced against the Deutsche mark, but sterling traded in a narrow band against most main currencies. Italian discount rate: The lira held up well in foreign exchange markets yesterday, helped by the rise in the Bank of Italy's discount rate to a record 16 1/2 per cent, after the fall of Signor Francesco Cossiga's government on Saturday. (John Earle writes from Rome).

## Group gives details of currency futures

By Roman Rosenstein  
Banking Correspondent

Details of the planned London futures market in sterling and dollar certificates and currencies have been released by a working party.

A working party, formed last March to examine the possibility of setting up an exchange in financial futures, has now produced a report. The proposed market is similar to the two established in Chicago for some years and the more recent exchange set up in New York.

The financial futures market developed from commodity markets and is run similarly. Dealers can buy or sell a specified future date and price, currency or financial price such as certificates of deposit.

Such an exchange enables traders and speculators to take a view on the future performance of currencies or to take certificates of deposit, of interest rate fluctuations.

Mr John Barkshire, of Mercantile House Holdings, chairman of the working party, said that the "emphasis of the exchange would be towards institutional and professional users and not speculators."

Although the Bank of England has been kept informed on the progress being made and on the ideas advanced, it has so far kept silent from the investigations.

The working party proposes two initial contracts. One is based on short-term interest rates, the other on 90-day sterling and Eurodollar certificates of deposit.

The other includes contracts on future currency movements against the dollar.

The currencies would be sterling, the Deutsche mark, the yen and the Swiss franc.

The report shows the Fed's most restrictive weekly MIB growth to an average of less than 2 1/2 per cent for the rest of this year. If the long-term target of maximum MIB growth of 6 1/2 per cent is to be reached, the Fed's success with its targets is crucial in the attempts to lower inflation.

**Eurodollar rise:** Eurodollar rates rose sharply in London yesterday with the three-month figure touching 14 1/4 per cent before closing at around 14 1/2 per cent, compared with 13 1/4 per cent on Friday. (John Whitmore writes).

Sterling period rates were also slightly firmer. In the foreign exchange market the dollar advanced against the Deutsche mark, but sterling traded in a narrow band against most main currencies. Italian discount rate: The lira held up well in foreign exchange markets yesterday, helped by the rise in the Bank of Italy's discount rate to a record 16 1/2 per cent, after the fall of Signor Francesco Cossiga's government on Saturday. (John Earle writes from Rome).

However, the lira is not yet out of danger. Measures to stabilize the economy, drawn up by the outgoing government, and wide-ranging consultations with economic representatives have been suspended until a new government has been formed.

Signor Filippo Pandolfi, the Treasury minister, and Signor Carlo Ciampi, Governor of the Bank of Italy, flew back at short notice from the United States, where they had gone for the International Monetary Fund meetings, to launch the lira defence measures.

Besides the rise in the discount rate, the measures include regulations to reduce the possibilities for speculation against the lira by Italian exporters and importers.

The report shows the Fed's most restrictive weekly MIB growth to an average of less than 2 1/2 per cent for the rest of this year. If the long-term target of maximum MIB growth of 6 1/2 per cent is to be reached, the Fed's success with its targets is crucial in the attempts to lower inflation.

**Eurodollar rise:** Eurodollar rates rose sharply in London yesterday with the three-month figure touching 14 1/4 per cent before closing at around 14 1/2 per cent, compared with 13 1/4 per cent on Friday. (John Whitmore writes).

Sterling period rates were also slightly firmer. In the foreign exchange market the dollar advanced against the Deutsche mark, but sterling traded in a narrow band against most main currencies. Italian discount rate: The lira held up well in foreign exchange markets yesterday, helped by the rise in the Bank of Italy's discount rate to a record 16 1/2 per cent, after the fall of Signor Francesco Cossiga's government on Saturday. (John Earle writes from Rome).

## Laird in £22m takeover bid for American cutting tools company

By Richard Allen

In its first big takeover move for 10 years, Laird Group is going into the United States with a £22m bid for a New York based cutting tools group.

This comes only seven months after Laird announced the closure of its Patent Shaft steel plate works in West Bromwich with the loss of 1,500 jobs.

New York Twist Drill Corporation, a family concern, which is claimed to have 10 per cent of the American twist drill market, has already agreed the takeover, which will require the consent of Laird shareholders at an extraordinary meeting on October 16.

The deal involves £10m cash and the issue of 12 million new Laird shares, increasing the British engineers' capital by a quarter.

The new shares were conditionally placed with institutional investors yesterday at just over £1 each against a closing price last night of 108p.

From his home in Tel Aviv, he said: "There is no possibility of claiming anything from us. We don't have anything as MFC. Let us assume the Department of Industry was its case in the Scottish courts—who is going to pay?"

His remarks would do little to encourage the department and the Government which, in the light of the spectacular collapse of MFC, have reason to feel aggrieved.

Apart from the large volume of work which MFC's orders represented, the Government guaranteed the bank loans on the orders and was liable for the 20 per cent premium on the orders built at Scott Lithgow's yard on the lower Clyde. The £5m claim relates to one of those tanker contracts.

As part of their shipping activities, Mr Meridor and his colleague, Captain Milla Brenner, bought two companies through MFC. These two companies, Arsyky Shipping and Adriatic Shipping, were formed by Scott Lithgow; each held single orders for large oil tankers placed with Scott Lithgow and both qualified for 20 per cent grants.

When it took over the contracts, MFC borrowed from the Royal Bank of Scotland and progress payments on the tanker contract were made by Carlsdyke to Scott Lithgow. A total of £15m was advanced by the time MFC defaulted on progress payments amid a financial crisis which led to the break up and sale of the entire MFC fleet.

Sale of the vessel on departmental instructions involved a £3m loss against the sum repayable by Carlsdyke to the bank, which in turn called on the department to cover the loss under the terms of the Government's original guarantee.

MFC, Carlsdyke's parent company, had guaranteed its subsidiary's obligations to repay the original bank loan. The department has now paid over the £3m under the terms of the government guarantee.

At the beginning of last year the department began proceedings through the Scottish courts against MFC for recovery of the £3m. Together with a variety of other computations on interest on outstanding claims, the action now involves a sum of £5m.

Since its collapse, MFC has been involved in a range of legal actions, notably in the United States, but through London solicitors its principals are vigorously contesting the claim. The company was incorporated in Israel with "perpetual existence" in 1962.

MFC remains in existence but has no assets and operates no ships. Mr Meridor said last night: "We are not responsible for money they (the industry department) advanced to the shipyard. Why should we be? This is money the shipyard got from the Government as an advance. Then the contract was cancelled."

He said that, because of the legal problems surrounding the MFC operation, neither he nor Captain Brenner planned to return to shipping in immediate future.

"When it is clear of everything we shall be in a position to come back strongly—but it might take years. We will have to wait until international conditions improve."

"We have it mind to return to shipping, it is close to our hearts", Mr Meridor said.

## MFC holds little hope for £5m repayment

By Our Industrial Staff

Legal proceedings to recover an estimated £5m of taxpayers' money from the principals of Maritime Fruit Carriers (MFC), the Israeli-American shipping company which collapsed four years ago, are being pursued by the Department of Industry.

But last night, Mr Yacov Meridor, one of the two joint managing directors of the company which at one time accounted for 30 per cent of all orders held by Britain's shipyards, held out little hope of the Government being able to recover the funds.

From his home in Tel Aviv, he said: "There is no possibility of claiming anything from us. We don't have anything as MFC. Let us assume the Department of Industry was its case in the Scottish courts—who is going to pay?"

His remarks would do little to encourage the department and the Government which, in the light of the spectacular collapse of MFC, have reason to feel aggrieved.

Apart from the large volume of work which MFC's orders represented, the Government guaranteed the bank loans on the orders and was liable for the 20 per cent premium on the orders built at Scott Lithgow's yard on the lower Clyde. The £5m claim relates to one of those tanker contracts.

As part of their shipping activities, Mr Meridor and his colleague, Captain Milla Brenner, bought two companies through MFC. These two companies, Arsyky Shipping and Adriatic Shipping, were formed by Scott Lithgow; each held single orders for large oil tankers placed with Scott Lithgow and both qualified for 20 per cent grants.

When it took over the contracts, MFC borrowed from the Royal Bank of Scotland and progress payments on the tanker contract were made by Carlsdyke to Scott Lithgow. A total of £15m was advanced by the time MFC defaulted on progress payments amid a financial crisis which led to the break up and sale of the entire MFC fleet.

Sale of the vessel on departmental instructions involved a £3m loss against the sum repayable by Carlsdyke to the bank, which in turn called on the department to cover the loss under the terms of the Government's original guarantee.

MFC, Carlsdyke's parent company, had guaranteed its subsidiary's obligations to repay the original bank loan. The department has now paid over the £3m under the terms of the government guarantee.

At the beginning of last year the department began proceedings through the Scottish courts against MFC for recovery of the £3m. Together with a variety of other computations on interest on outstanding claims, the action now involves a sum of £5m.

Since its collapse, MFC has been involved in a range of legal actions, notably in the United States, but through London solicitors its principals are vigorously contesting the claim. The company was incorporated in Israel with "perpetual existence" in 1962.

MFC remains in existence but has no assets and operates no ships. Mr Meridor said last night: "We are not responsible for money they (the industry department) advanced to the shipyard. Why should we be? This is money the shipyard got from the Government as an advance. Then the contract was cancelled."

He said that, because of the legal problems surrounding the MFC operation, neither he nor Captain Brenner planned to return to shipping in immediate future.

"When it is clear of everything we shall be in a position to come back strongly—but it might take years. We will have to wait until international conditions improve."

"We have it mind to return to shipping, it is close to our hearts", Mr Meridor said.

From his home in Tel Aviv, he said: "There is no possibility of claiming anything from us. We don't have anything as MFC. Let us assume the Department of Industry was its case in the Scottish courts—who is going to pay?"

His remarks would do little to encourage the department and the Government which, in the light of the spectacular collapse of MFC, have reason to feel aggrieved.

Apart from the large volume of work which MFC's orders represented, the Government guaranteed the bank loans on the orders and was liable for the 20 per cent premium on the orders built at Scott Lithgow's yard on the lower Clyde. The £5m claim relates to one of those tanker contracts.

## Irish cement group to spend £125m

By John Huxley

Cement-Roadstone Holdings, the leading building materials group in the Irish Republic, is to spend an estimated £125m over the next three years on expanding capacity by about 650,000 tons a year at its Limerick cement plant.

The group, which also has building materials interests in the United Kingdom and elsewhere overseas, is the sole supplier of cement in the Irish Republic.

Yesterday company officials explained that the investment demonstrated confidence in the Irish economy and the construction industry.

In the past two years, cement sales have increased by 15 and 18 per cent. But as in the United Kingdom, demand has slumped recently, and cement sales this year are expected to fall by about 10 per cent.

Mr Jack Hayes, the finance director, said last night that the investment would substantially increase the company's capacity in cement produced by the fuel-efficient dry process plant.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

## Kerkorian move to take control of Columbia

From Ivor Davis  
Los Angeles, Sept 29

Mr Kirk Kerkorian, the Las Vegas financier, today filed papers with the Securities and Exchange Commission in Washington to take control of Columbia Pictures, either directly or through a merger with Metro Goldwyn Mayer Film Corporation.

Mr Kerkorian, who owns more than 24 per cent of Columbia common stock, and 47 per cent of MGM Films, had agreed in December, 1978, not to try to take control of the film studio for three years. The agreement still has 15 months to run.

But today, Mr Kerkorian said he "plans to discuss with Columbia the possibility of MGM Films acquiring control of Columbia through an exchange offer for Columbia Securities, or a merger with Columbia."

Mr Kerkorian said he had decided that if this proposal failed he planned to seek control of Columbia either personally or through companies he controlled, probably his wholly owned holding company, or MGM Films. He said such action would be taken when he was able to do so.

His announcement indicates that there will probably be a battle for control of Columbia. Mr Leo Jaffe, Columbia Pictures chairman, said "This is the first I have heard of it. Mr Francis T. Vincent, Jr, Columbia's president, said that he had received on Sunday a telegram from Mr Kerkorian. Mr Vincent said: 'I didn't know with whom the merger was to be.'"

He said that he thought Mr Kerkorian was "making his flurries of activity" because of an announced offer for 50 million debentures which Columbia planned this week.

"If that is blocked and we cannot sell those debentures this week it will hurt the company. Interest rates are going up and I will have to go elsewhere to borrow money for the company."

"That will hurt us. Mr Kerkorian does not want to see the debenture offer go off because that would put more shares on the market."

But Mr Kerkorian said in his submission to the Securities and Exchange Commission that he planned to discuss the purchase of the common stock which is able to be issued on conversion of such debentures on terms "far more attractive to Columbia than those which would be involved in the proposed offering."

Columbia is planning a public offering of debentures which would be convertible into common stock.

When Mr Kerkorian acquired his Columbia holdings in late 1978 the Justice Department tried to force him to sell on anti-trust grounds. But Mr Kerkorian won the ensuing court case and has held on to his holdings.

When he acquired his Columbia stock he also agreed with the film studio's management not to increase his percentage holdings and not to seek a takeover for at least three years.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

When the Limerick extension is completed, probably in 1983, Cement-Roadstone will have 80 per cent of capacity concentrated there. The company had a substantial cash flow, and had negotiated ample committed term facilities with domestic and international banks, ensuring that the group could continue with its broader investment programme.

The Limerick investment has been under consideration for some time, during which talks with the Government have been held on cement pricing.

Last month, Cement-Roadstone announced profits for the half year to July, up 22 per cent despite lower volume sales, due largely to a big price increase and a fall in costly raw material imports. Pre-tax profits for the period were £15.5m points.

## Canada Dry links with Rawlings

By Derek Harris  
Commercial Editor

With the expanding soft drinks market, worth around £1.1 billion a year, there are indications that there will be a need soon for additional production facilities within the new company, it was claimed yesterday.

Neither Bass nor Whitbread expect the merger to be referred to the Monopolies and Mergers Commission, but the venture is not expected to bring any further significant cooperation between the two, both among the big six brewery companies in Britain.

The combined interests are expected to have an £80m turnover in the coming year, with 6 per cent of the total soft drinks market and about 15 per cent of the mixers market. Mixers—like tonic and dry ginger ale—are sold in a separate market, but soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

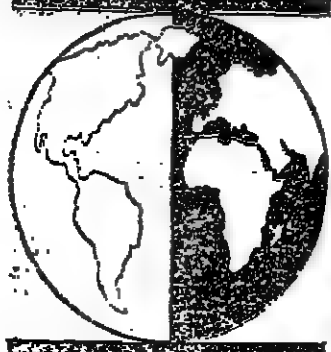
Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have been buoyant by the poor summer and one aim of the merger is to use the present production facilities fully.

Few redundancies are expected because the operations of the two groups in soft drinks are largely complementary, especially geographically. But soft drinks sales have





## Japan eases curbs on banks

The Bank of Japan has told the country's 13 main banks that they can lend 7.6 per cent more in the October-December quarter than in the same period last year, an increase of 1,601,000 yen (£3,036m). The central bank had been limiting commercial banks since 1979 because of signs of "worsening inflation".

Bank of Japan officials said they eased credit specifically because of expected fund requirements for financial settlements in October-December and the brisk demand for equipment investment. Companies which have been dipping into their reserves were setting low on funds and would have to turn elsewhere in the near future.

**NZ oil find**  
New Zealand's first significant oil discovery has been made by Petrocorp, the government-owned petroleum corporation at the McKee structure in Taranaki. The find is not expected to provide major quantities of oil to substitute for imported oil.

**Volvo bus sale**  
Singapore's public transport authority has bought 300 Volvo buses financed by the Swedish Export Credit Corporation through a \$5.5m (£2.3m) loan.

**Car exports slip**  
Japanese car exports last month fell 11.3 per cent to 468,400 from an all-time high in July, but they were 32.4 per cent higher than the previous year.

**\$165m agreements**  
Seven economic agreements worth a total of \$165.3m have been signed between Egypt and the United States. The money will be used to develop the Egyptian economy.

**Improvement forecast**  
The economic slowdown in Western industrialized countries may end this winter, HWWA, the German economic research institute said.

**Yugoslav trade**  
Yugoslavia's trade deficit narrowed to 19,163m dinars (£290m) in August, from 19,973m dinars (£302m) a year earlier.

**Oil imports down**  
French crude oil imports declined 10.1 per cent to 64.87 million tons during the first seven months of this year, according to the Comité Professionnel du Pétrole, a trade body.

## Middle East conflict adds to fears of another twist in oil price spiral

# IEA may get chance to show its worth

Delegates from 21 nations of the International Energy Agency's standing committee on oil markets began a two-day meeting yesterday to consider what, if anything, needed to be done to prevent the Iran/Iraq conflict from damaging oil supplies to the West and pushing up prices.

In the short term there is no worry over supply. World oil stocks on land are at record levels, sufficient to last for about 100 days. On sea, tankers have been steaming slowly as an extra form of storage, and more than twice the usual quantity of oil is in transit.

But loss of Iran and Iraq's production for any length of time could result in nervous replenishment of stocks, adding another twist to the price spiral.

Even more worrying would be the loss of these exports to the West which pass through the narrow Straits of Hormuz. One third of the West's imports have to pass through the Straits. If this were cut off an explosion in prices and a shortage of supply could happen quickly.

It was to deal with potential shortages that the IEA was set up under the guidance of Dr Henry Kissinger in the wake of the embargoes after the Arab/Israeli war of 1973.

The idea was that if any country suffered a 7 per cent shortfall in supplies, a compulsory sharing system of supplies would be implemented and mandatory restraint would be imposed on member

countries to cut back their consumption accordingly. A 12 per cent shortfall in supplies would result in drawing on stocks and a 10 per cent cut in consumption.

During the 1973-74 embargo oil companies individually operated a sharing scheme to ease the difficulties of those worst affected. The IEA institutionalized the mechanism, which works on computer simulation but which has never been tested in practice.

But during the IEA's first major crisis, caused by the downfall of the Shah of Iran, the IEA proved powerless to prevent the 150 per cent increase in price which the world now pays.

IEA countries agreed last year to cut consumption and set targets for imports. It encouraged prudent stockbuilding but was unable to prevent companies and countries from bidding aggressively for supplies, which continued to push up prices when there was no longer any shortage.

In fact the IEA appeared to try its hardest not to allow the 7 per cent trigger to be pulled. During 1979 some countries, New Zealand in particular, could have pushed for the sharing mechanism to be invoked, but informal smoothing was used instead.

This year attempts have been made to develop a system which would work to avoid aggressive buying in the wake of a crisis.

At its ministerial meeting in May, the

IEA said: "... If ministers decide that tight oil market conditions exist, IEA countries will take positive effective short-term action... to restrain demand to prevent a scramble for scarce resources which could otherwise occur."

There is a possibility that a tight market will occur as a result of the Iran/Iraq conflict. Prices have already firmed on spot markets. The conflict will have increased the nervousness over the stability of the Middle East.

Whether there is the political will of IEA members to counter the pressures that may develop is not clear. Events last year showed that when oil companies and countries lost their usual source of supply, little cooperation was evident either in gaining new supplies or keeping prices down.

The question is whether the IEA could, if necessary, develop a coordinated stock policy. They have developed the statistical basis to make this possible.

An important factor working against the implementation of any sharing mechanism, whether or not the 7 per cent trigger is formally pulled, is the move away from the multinational oil companies as the main suppliers to government-owned companies.

The multinationals no longer act as the middlemen. National oil companies now do it themselves and their contracts specify where the oil should be delivered.

Nicholas Hirst

## EEC urged to invest in coal

From Peter Norman, Brussels, Sept 29  
Sir Derek Ezra, chairman of the National Coal Board, today urged the European Community to provide financial resources to promote the replacement of oil by coal.

Speaking at a symposium on new coal technology here organized by the NCB, Sir Derek gave a warning that the West would fall into a vicious circle in which oil crises would recur every time its economies began to recover from recession, if nothing were done to adjust the pattern of energy supply and consumption.

Decisions of "determination and courage" needed to be taken on energy, Sir Derek said that steps should be taken in three stages to increase the consumption of coal instead of oil. He called for more encouragement to industry to replace oil in bulk steam raising and heating.

Secondly, new technologies that used coal more efficiently should be applied in industry. The third stage was to convert coal into oil and oil products.

Sir Derek admitted that European coal was expensive and faced strong competition from countries such as Australia, South Africa and the United States where it was easier and cheaper to mine.

But those who urged greater dependence on imported coal were making the same mistake as in the late 1950s and 1960s when the West covered its energy needs by use of oil.

"EEC coal may be expensive, but it has an overriding advantage," Sir Derek said. "It is on the spot, under our control."

## Department of Energy approves £650,000 aid for wave energy

Technology News

Wave-energy devices developed at Bristol and Lancaster Universities are being tested in a new Department of Energy wave tank installed at the Cadman, Southampton, premises of Wavepower. Sir Christopher Cockrell, inventor of the hoverscraft, is associated with Wavepower.

Mr John Moore, an under-secretary of state at the Department of Energy, officially opened the Cadman test tank last week. He said the Government knew that the problems of exploiting "this vast but capricious energy source" would not be solved overnight.

The wave-energy programme had revealed further engineering difficulties and many technical problems had to be overcome before commercial exploitation of such energy was possible, but progress had been made.

Four contracts totalling more than £650,000 were approved by the Department of Energy last week. Edinburgh University received £232,000 for work on spines and tank operation. The Department of Energy's first wave tank is at Edinburgh and fresh "Salter ducks" are being produced at the university.

See Energy Associates and Lancaster Polytechnic have been given £188,550 for work on oscillating water columns and Sir Robert McAlpine was given £109,000 for work on the Bristol cylinder device.

Detailed testing in the two wave tanks has followed one-tenth scale model trials at sea. The Cadman tank is a replica of the Atlantic sea conditions at one-hundredth scale.

Technology News

The Wavepower company, whose early work was aimed at developing wave-contouring craft idea, has included more general system studies. The company has also been working on engineering development studies on the flexible bag design of Professor Michael French of Lancaster University.

Among Wavepower's inventions arising from Department of Energy funding is a tube pump. This is a spirally wound elastomeric tube which changes volume when stretched, creating a pumping action.

The company says: "There are no moving parts and with the correct choice of materials and geometry the tube pump appears to show considerable advantages over conventional pump designs for wave-energy extraction and other marine applications."

Two types of "Voicodata" service, telephone exchanges equipped with automatic voice response, are being developed by technologists at the research laboratories of Post Office Telecommunications (British Telecom) at Martlesham Heath, Ipswich.

New System X exchanges will give callers spoken guidance of the procedures and progress of some of the new facilities. From this start, the Post Office

envisages a range of new services.

One is the Interactive Service or Iris. In effect this is a refinement of existing recorded information services, such as the speaking clock. But in the new systems, the message will be possible to dial into a particular part of, for example, a railway timetable.

Initially such messages will be made up of digitally recorded words and phrases. But speech synthesis techniques are being investigated. They would reduce data storage at the cost of reduced quality of speech.

Research includes the development of computer programmes which will synthesize speech directly from text, so that announcements are being investigated in order to restore balance in the Danish economy. The main purpose of these measures is to obtain a more favourable trend for the balance of payments. Had there

been a range of new services, the Danish economy would have been in a better position to cope with the current crisis.

Several other services include "Voicodata", messages which would be recorded and passed on to the appropriate number at any specified time. In other words, a kind of electronic mail would be developed which would require only the telephone and no special terminals.

Slow-scan techniques are also being investigated at Martlesham to transmit television pictures over an ordinary telephone line.

This would be useful where moving pictures are not required and where a single still picture or a sequence of "frozen" pictures every few seconds or minutes would suffice.

Graham Lion is making 50 sets of slow-scan television equipment under Post Office licence for trials later this year.

The Post Office said: "If all goes well, the trials will enable the Ipswich harbourmaster to watch a radar screen eight metres away from the comfort of his own office; allow a specialist in Truro Hospital to examine X-ray pictures from Penzance; or permit executives of a multinational gathered for an audio conference to see television pictures of diagrams and components between London and Brussels, all with the same ease as making a phone call."

Kenneth Owen

## Copper mill to provide 80 new jobs

By Stephen Goodwin

A continuous cast copper mill with a 100,000-tonne annual production target is to be built at Skelmersdale, Lancashire, as a GEC-Pirelli joint venture and will provide about 80 new jobs. The General Electric Company and Pirelli General Cable Works have formed Rodco, a joint company, to build and operate the mill. Skelmersdale Development Corporation is also supporting the venture.

About 80 jobs in the Stockport area have been saved after the acquisition by Olympic Packaging Group of the Bowater Tubes business, which earlier faced closure.

At Burton-on-Trent, Staffordshire, the Ina Corp brewery has sent redundancy notice to 175 workers because of a "decline in demand".

Another Burton company, ETR (Silvertown), the rubber products manufacturer, is to make 25 people redundant in addition to 30 jobs lost three months ago. At Pontypool, Gwent, 136 jobs will be lost with the closure of a factory making soft toys under the name of Chad Valley.

Nearly 60 workers at the Teesside-based international Haulage depot in Darbrough, Northamptonshire, are to lose their jobs because the depot is being closed down.

The Aston Martin-Land Rover consortium has now officially abandoned any hope of making a successful bid to buy the MG works at Abingdon, where most of the 500 employees will lose their jobs.

## LETTERS TO THE EDITOR

# Qualifying Denmark's problems

From Mr Lasse Budtz, Member Danish Parliament  
Sir, The articles on Denmark in your issue of September 18, which I read with great interest, in my opinion call for a few qualifying comments.

It is true that the Danish economy has serious problems. Nevertheless, I cannot help feeling that you deepen the gloom rather than help to alleviate it. What you describe as "accelerating Danish inflation" is, in fact, a 0.7 per cent increase in the consumer price index from August 1979 to August 1980. It stood at 11.3 per cent per annum, but based on the first six months of this year it could be as low as 8.9 per cent in 1980. It is also a little disconcerting that you refer to the article as plunging into the abyss, while in reality we are pictured as drawing back from the brink, however slowly. The latter version is that which reflects the latest OECD report.

Several times you refer to the fragmentation of the Danish political scene. But you do not, in my opinion, give sufficient weight to the parliamentary consequences of this fact. As is often the case in Denmark, the present government is a minority one. Consequently, it is not enough for the social democratic government to have a consistent economic policy. It must also find a majority for it. And in that process, the original consistency sometimes has to be sacrificed. The intrinsic difficulty of the government's task is great enough—without your insistence on the signs of recession in Denmark parallel to inflation and a large budgetary deficit. For-recession measures have been adopted in order to restore balance in the Danish economy. The main purpose of these measures is to obtain a more favourable trend for the balance of payments. Had there

been only a moderate increase in oil prices in 1979, this goal would have been achieved. Instead, oil prices doubled, laying a much greater burden on countries like Denmark, which has to import the bulk of its energy supplies (and other raw materials) from abroad.

A point which you do not mention at all is Denmark's development assistance. Together with only three other industrialized countries we have already attained the goal of 0.7 per cent of GNP. It is to be hoped that other countries will follow suit: development assistance in our view, is not only morally right and economically profitable, it is also one way of eradicating sources of conflict throughout the world.

Denish defence is, of course, a central concern, and perhaps rather more of an issue in Denmark than your correspondent seems to allow.

In this connection it is gratifying to find you unequivocally denouncing the term "Denmarkization" as "pernicious" and "abominable", and in any case as far removed from any serious all-possible efforts to maintain a credible defence.

The Danish government can do all possible efforts to maintain a credible defence. But it must also try to get to grips with our economic difficulties. A country's defence can be serious only if the country itself is strong and its essential weakness of the United Kingdom is an economic one." As Mr Pom recently wrote to Lord Homecroft, "The Danish defence also applies to the Danish case."

Yours faithfully,  
LASSE BUDTZ  
Member of Parliament, Chairman of the Social Democratic Party's Standing Committee on Foreign and Defence Affairs, Christiansborg, Copenhagen, Denmark, September 25.

## Forecourt pricing of petrol

From Mr John Kriger  
Sir, There is a growing practice by garages to price their petrol in decimals of a penny, i.e. 12.9 pence per gallon.

I cannot understand why this is. It is a practice which is suggested by Mr. Ashworth (September 22) and Mr. Muggeridge (September 24), would be to remove an essential safeguard.

In the six months to April 1980, unemployment among the whole workforce rose by 13.39 per cent. Among registered disabled people it rose over the same period by only 3.67 per cent. This difference can safely be attributed to the operation of the quota scheme. Among unregistered disabled people, to whom the scheme does not apply, unemployment rose by

12.51 per cent—nearly as much as among the workforce as a whole.

This is not to deny the deficiencies in the quota scheme as it operates at present, nor the need to supplement it with positive incentives to employ disabled people. The levy system advocated by Mr. Maughan (September 8) would provide a partial remedy for the former and a source of finance for the latter.

Yours faithfully,  
JOHN WILSON  
Research Worker, The Disability Alliance, 1 Cambridge Terrace, London NW1 4PL, September 25.

**The answer to a Post Office parcel machine**  
Sir, Somewhere in North-west England is a Post Office mechanical parcel sorter that destroys parcels, no matter how carefully packed. It is costly and frustrating to despatch parcels by magazine and the cover later that the contents have had to be re-packed in the Post Office, several magazines are missing, several have been damaged, and all of them are late.

From Mrs M. J. Barton  
Sir, Somewhere in North-west England is a Post Office mechanical parcel sorter that destroys parcels, no matter how carefully packed. It is costly and frustrating to despatch parcels by magazine and the cover later that the contents have had to be re-packed in the Post Office, several magazines are missing, several have been damaged, and all of them are late.

**The see-saw economy**  
From Mr H. C. Eastbrook  
Sir, Perhaps some of our traditional nursery songs ought to be updated—for instance:

See Saw, Marjorie Daw,  
Jack earned as much as his master,  
But his Union said "Strike for another big rise—  
Though we won't let you work any faster!"

The master found he hadn't the cash  
To pay Jack or even to fire him,  
For Jack was due more in hire,  
Than it cost to continue to hire him.

The firm went bust. Jack's on the dole.  
His master's back pushing a barrow.  
There's no dole for him, so he dolefully sings  
As he trudges through streets broad and narrow:

I'll never employ any labour again!  
It was silly as well as unfair,  
To strike for a much bigger slice of my cake.  
When I'd only a small one to share!

Yours faithfully,  
H. C. EASTBROOK,  
67 The Warren,  
Worcester Park,  
Surrey KT4 7DB, September 26.

**Promoting metrication**  
From Mr M. H. J. Pitt  
Sir, It is not only pipe-smokers (September 23) who are having difficulty in adjusting to metric units. Now that the Metrication Board has been abolished, is there not a need for a voluntary Metric Society to promote the idea of metrication and help us all to adjust to it?

M. H. J. PITT,  
Taylor's Wrynd, Forfar, Angus DD5 2TA.

**Socially aware**  
From Mr Ernest Pendrous  
Sir, I saw a lovely today with the trader's name H. MARRIAGE & SONS LTD. How very proper, I thought—and how socially aware. ERNEST PENDROUS, Twyford Court, Twyford, Reading, RG2 9GB, September 22.

## Disabled workers and the quota system

From Mr John Wilson  
Sir, There is evidence that the quota system is helping to protect the jobs of disabled workers at a time of rising unemployment. To abolish it, as suggested by Mr. Ashworth (September 22) and Mr. Muggeridge (September 24), would be to remove an essential safeguard.

In the six months to April 1980, unemployment among the whole workforce rose by 13.39 per cent. Among registered disabled people it rose over the same period by only 3.67 per cent. This difference can safely be attributed to the operation of the quota scheme. Among unregistered disabled people, to whom the scheme does not apply, unemployment rose by

12.51 per cent—nearly as much as among the workforce as a whole.

This is not to deny the deficiencies in the quota scheme as it operates at present, nor the need to supplement it with positive incentives to employ disabled people. The levy system advocated by Mr. Maughan (September 8) would provide a partial remedy for the former and a source of finance for the latter.

Yours faithfully,  
JOHN WILSON  
Research Worker, The Disability Alliance, 1 Cambridge Terrace, London NW1 4PL, September 25.

**The answer to a Post Office parcel machine**  
Sir, Somewhere in North-west England is a Post Office mechanical parcel sorter that destroys parcels, no matter how carefully packed. It is costly and frustrating to despatch parcels by magazine and the cover later that the contents have had to be re-packed in the Post Office, several magazines are missing, several have been damaged, and all of them are late.

From Mrs M. J. Barton  
Sir, Somewhere in North-west England is a Post Office mechanical parcel sorter that destroys parcels, no matter how carefully packed. It is costly and frustrating to despatch parcels by magazine and the cover later that the contents have had to be re-packed in the Post Office, several magazines are missing, several have been damaged, and all of them are late.

**The process of inflation**  
From Mr J. N. Carpenter  
Sir, Can anyone explain to me why so many leaders of different sections of our society, clever, intelligent and successful, having a major influence on informed opinion, consider that the cost of money should be exempt from the process of inflation?

Yours faithfully,  
NIGEL CARPENTER,  
9 Northford Road, Dartmouth, Devon, September 24.

**First National Securities Base rate**  
First National Securities Limited announces that with effect from 1st October 1980 its base rate for lending is reduced by 1% to 18%.

First National Securities Ltd., Charlton House, Keston Road, Harrow, Middlesex HA3 9HD; Telephone: 01-304 3275.

**Sell in Saudi Arabia**  
Have a product to sell or a project to arrange in Saudi Arabia? Need help to get started? A.M.P. Oubrou will do it for you. We are importers and agents and are well established in this affluent market. We can sell your product or arrange your project. Contact: A.M.P. OUBROU EST., P.O. Box 5569, Jeddah, Saudi Arabia. TEL: 30453. (1980) 401821.SJ.

## The British Petroleum Company Limited

is acquiring for approximately £400m.  
the entire share capital  
of



## Selection Trust Limited

We acted for  
The British Petroleum Company Limited

## Lazard Brothers & Co., Limited

London  
September 1980



BY THE FINANCIAL EDITOR

## Laird broadens its base

one of the few groups in the engineering sector able to boast strong order books, the reshaped Laird Group has already some something of a market favourite. As the shares rode out yesterday's cover, disappointing intra-day profits and lacing expanding the group's capital to a rter with quarterly, slipping 5p to 108p, ch compares with a placing price of 100p.

Laird has of course been signalling a big vision ever since it unbundled itself the loss-making Patent Shaft steel plant, earlier this year. With developments in the main transport division becoming increasingly long-term, the group feels need to broaden its base and as a money-ner NYTDC seems to fit the bill.

is paying a fancy price—around 15 earnings and three times asset value—the United States group's track record is solid and Laird at least is confident of potential for improving on latest pre-tax jobs of \$7.37m as the United States picks up.

deal has the benefit of producing immediate dilution while the cash element comes from balances have grown to around £15m since the end, while there could be another £4m from nationalization compensation Samuel Laird Shipbuilders.

figures from the group, however, are poorly with market estimates, are up only £400,000 to £5.4m despite loss elimination from the Patent.

Difficultly in obtaining components for transport systems, while motor cars, particularly on the continent have under heavy pressure, although the important specialized engineering and divisions have performed strongly. en that this is Laird's first major it on the United States, indeed its first acquisition in a decade, the market wary of chasing the shares much higher short-term. And a yield of under cent on a forecast 9p per share increase payment already discounts a fair bit on-term potential particular in the g stock field.

### Financial futures

#### ring pe

ket in financial futures is now a dispossibility. The working party formed ear has now brought out a formal sion paper on Financial Futures in m, which outlines both the scope and anework of the market.

paper has yet to be assessed by all sted parties and it has yet to get the ag of the authorities, with the Bank land, though informed, keeping aloof the proceedings. If all goes according hopes of the sponsors the market start operating towards the end of ear.

proposed market, similar to those y existing in the United States, will be on two types of contract. One on- rates futures based on sterling and olar certificates of deposit; the other rencies quoted initially against the e third contract envisaged is one en long-term interest rates based on But this one will take a long time to

initial suggestion that Treasury Bills be used has now been wisely dropped, market is not free enough and CD's t more the realities of the market. Treasury Bills are also part of the ment's short-term monetary control um and their use would almost car have been frowned upon.

gills too are part of the authorities' ry of monetary control and their use futures market is likely to get some ings questions from the Bank of d. In addition this raises all sorts hical complexities as to registration tiership and partly paid stock.

at remains is, however important h. The market in currency futures e form of fixed term contracts will ace a new element in forward trad- Similar to commodity trading—with argins and margin topping up require- it will probably bring with it er prices than the inter-bank market n some cases more flexibility for ing contracts quickly. The market 's so large that even if a small rised passed through the futures mar- would probably be sufficient to make

But more questions remain. Who will the market makes best? Mr. John Barkshire, chairman of the working party, says it will be the same institutions as those of the cash market: banks, Eurobond traders and the like. Still this remains to be clarified. Another poser is the form of indemnity that will be offered to operators.

Predictably, enough, dollar interest rates rose sharply again yesterday and a further round of prime rate increases now look inevitable. None of this can be of enormous benefit to the United Kingdom authorities, for whom it would seem to add just one more potential complication to their present list.

On the domestic front, they are going to have to make up their minds this week what to do about the gilt-edged repurchase agreement with the commercial banks, due to be unwound next Monday. They are also now in a position of having no future funding, at any consequence, firmly fixed up. With some better money supply figures and the MLK cards still to play that may not worry them over much. But there is little room for anything to go wrong at the moment.

### Cope Allman

#### Leaning on leisure

Followers of Cope Allman have consistently argued for a re-rating of the shares because of its growing involvement in leisure—fruit machines and now video games.

These contributed over two-fifths of group operating profits in the year to June 28 as leisure division earnings rose by nearly a third to £6.5m. Further growth looks assured in 1980-81. Cope is cashing in on the growing addiction amongst the public for games such as Galaxians and Astro-fighter—its own variations on Space Invader—following its timely move into video games last February, while fruit machine earnings could benefit next year if the Government raises the maximum stakes and cash prizes allowed.

For all this, Cope Allman remains a shareless pressure, vulnerable to cyclical downturns in its other activities, which is why pre-tax profits slipped from £11.8m to £11.1m in 1979-80 and are likely to fall again in the current year. Higher leisure profits could not offset both a £1.8m rise in interest charges to £4.6m as well as lower operating profits from the other major activities, packaging and engineering.

Profits from packaging, which includes the quoted Capsels, and engineering—both volume sensitive—are certain to be down again this year with the first half likely to be particularly poor. Despite comfortable current cost cover, the decision to maintain the final dividend reflect the pressure to conserve cash at a time when capital spending acquisitions and increased working capital pushed net debt up £8.7m from £40 to £56 per cent of shareholders' funds.

At 70p Cope commands a far from glamorous rating—a yield of 9.4 per cent and fully taxed historic p/e of 5—said for the moment the cynical engineering and packaging activities are likely to overshadow the case for shares based on their leisure promise.

Pre-tax profits from Currys tend to rise steadily rather than bob up and down, but they did well to retreat only £84,000 to £4.9m in the half year to July 23. This steadiness owed something to massive advertising, and the group's valuable High Street sites but it must have owed even more to staff cuts of a tenth, and a more lucrative mixture of goods sold with a move from small to higher margin products.

Cash takings in the half year rose by 10 per cent after VAT, which means that Currys maintained volume and improved on its market share.

Profits were also cushioned by a rise of £214,000 in net interest payable and by a fall of £286,000 to £514,000 in the provision for unguaranteed profit on credit trading. The shares rose 10p to 223p, a new 1980 peak, where the yield is a modest 4.1 per cent, and they may pause for breath despite solid merits. The group keeps denying bid approaches, from Comet, Radiovision, Bunnings or elsewhere, but it does have strong cash resources and strong property assets of 463p a share. But new ventures into television rental and video recording caused profits in the short run, and as for other retailers Christmas business is the big unknown.

Today sees the second of two one-day seminars on control of the money supply. At the Bank of England academic economists and experts from central banks will exchange their views and experiences. Those the authorities will add to the views expressed yesterday by market practitioners at Church House, Westminster. The Bank of England, at bay in the closing circle of monetarist stag hounds led by the Prime Minister, will clearly have been hoping that the two days spent exchanging ideas will have indicated a safe way out once again on to open ground.

At the present low point of its recent relationship with senior ministers, the Bank is not inclined to make debating points in public. But for the sake of the record it cannot resist pointing out the private that the main responsibility for the delay in producing a new regime of monetary controls for the banking system lies with Treasury Ministers, rather than with the Bank. Draft Green Papers and policy papers, written by the Bank, have been around for the better part of a year. The problem has been that the machine could not get ministers to focus on the uncomfortable decisions that had to be made in coming down in favour of any particular new regime of controls.

## Why sterling M3 is not enough

Hugh Stephenson

Meanwhile, whatever muddled compromise of a control mechanism for the monetary system eventually emerges, the authorities still have to make a decision to make in this general area.

In just over a month's time they have to announce the new monetary targets on which they will base their money supply and interest rate targets for the next 12 months. As I said in this space earlier this month a new and more credible target is required if the whole of public monetary targeting is not to go down the drain with the bath-water.

For published monetary targets now find themselves under attack from both the front and the rear at the same time. Those who are opposed to tight monetary policies argue that it is quite wrong for a government to put itself into a strait jacket designed by bankers and hard-faced money men, thus preventing it from following the obviously sensible policies needed to bring the country gradually out of a recession.

From exactly the opposite direction, however, there are those attacking published monetary targets on the grounds that they put at risk the whole credibility of anti-inflationary monetary policy, because they are such a vulnerable hostage to fortune.

Even an administration as firm and

as clearheaded in its objectives as Mrs Thatcher's has been unable to stick to target figures that it hoped to persuade the whole world were chiselled in tablets of stone. How can anyone be expected to believe anything, any more?

The problem is insoluble for those who think that the whole performance of the economy is controlled with a lag of between 18 months and two years by the growth rate of the money supply, which is best measured so far as the British economy is concerned by something called sterling M3. For this granddaddy school it is difficult to think of any comforting advice.

For those who think that the real world is more complex, however, the following thoughts may be helpful. The original mistake of monetary targeting was the last Labour government's adoption of a fixed target for a calendar year.

By the second half of the year it became obvious that the target was not credible. Rolling targets, updated and reprojected every six months were an attempt to avoid this trap and are obviously sensible. In the course of a year it becomes clear that circumstances have changed and policy ought to be free to readjust accordingly.

But this government has got itself

into a similar trap by putting all its eggs in one monetary basket, namely sterling M3. In as complicated a web of interlocking financial institutions as our banking system, it is most unlikely that over any but the shortest time scale it is sensible to look at only one measure of what is happening for the purposes of setting monetary policy. It is the equivalent of a doctor only taking a patient's pulse, but never worrying about his temperature or the colour of his tongue in deciding whether there was anything wrong.

It is used to be said that it would be a mistake to publish target ranges for more than one monetary variable in the system because then the whole exercise would lack the necessary credibility for those operating in the market. After the events of the past few months, where the authorities were just operating on the basis of a published figure for sterling M3, that argument is somewhat weakened.

The world is a difficult and complex place. It would do no harm to recognize this in publishing a range of targets for a range of different variables. It is just possible that if the different variables are giving the authorities different signals, that is exactly the warning they need that something is changing in the way in which the banking and monetary system is operating.



Dr Osvaldo Franchi: "The integration has been too successful".

## How they came to love pasta in Sauchiehall Street

### Ronald Faux

The latest in an occasional series on the minorities at the Italian in Britain looks at the Italians in Scotland.

In the late nineteenth century while Italians from the south were leaving their economically crippled homeland for America, many inhabitants of Lombardy and the other foothills of the Alps were setting out north.

The end of that particular trail was often Scotland where the industrial revolution centred on the Clyde provided opportunities for people with simple skills and a strong readiness to work.

The Italians who arrived a century ago were a different migrant class from those who arrived in Britain during the middle ages—the elite professionals who founded Lombard Street and the home village in the French for culture and learning in the court of Elizabeth.

The late Victorian arrivals were peasant-stock, desperately prepared to work at jobs no one else was prepared to do. They opened cafes and small businesses that stayed open when others were closed. When business grew and more help was required the message went back to the home village in northern or central Italy and another local would leave the farm and set out for a richer life in distant Scotland.

The life was hard, but it provided a bedrock upon which a thriving, Scottish-Italian community has since grown. Now third and fourth generation families are so thoroughly integrated into Scottish society, only their names distinguish them from thoroughbred natives.

According to Dr Osvaldo Franchi, a Scots-born Italian, the integration has sometimes been too successful. "I think that if you look at any Scottish community you will find somewhere an Italian family, probably third or fourth generation who came across here because life in Italy was so poor. It is quite a common sight, and many Italians there are here now. The figure is totally elastic."

Dr Franchi's father was the proprietor of a fish restaurant and ice-cream parlour in Glas-

gow. He was three when his father died, and he was sent back to Italy to be looked after by his grandparents. Nine years later he returned to Glasgow.

His father was intent that he should not tread the same uncertain path as himself and encouraged him to always be studious. "It was the same with my family in our previous generation. The parents made great sacrifices which is why there is such a strong sense of family among Italians."

He took an MA degree in Glasgow University and then a law degree. More study followed in international private law and then in Italian law at the University of Urbino. He now runs a thriving legal practice in Glasgow and last year was appointed honorary vice-consul for Italy in Glasgow and the west of Scotland.

"I think and I speak in either Italian or English. I am British subject but according to Italian law I am still Italian. My life is really divided between Scotland and Italy so I am not quite sure what you would call me. I have a dual nationality."

His accent has a curiously flexible quality, shifting from strongly Italian and broad Glasgow to the conversation register of a Scot.

Because he has remained so long between two cultures Dr Franchi sees more clearly the danger of Scottish Italians losing altogether their Italian identity as new generations grow up without a knowledge of the language or an appreciation of their roots.

"In a sense the integration has been too successful. Families may have arrived here as peasant labour but now the children of these families are emerging as doctors, teachers, accountants and highly placed civil servants. Because we feel it is important to keep alive cultural origins the Italian community started 15 years ago to run courses meeting every week and teaching Italian

to Scots-born Italian children," he said.

Dr Franchi knows the value and importance of having two languages and two cultures to call on. "Two keys to the door," he calls it. He is also president of the Comitato di Coordinamento delle Associazioni Italo-Scotese which links together all the various Italian organizations in Scotland to celebrate Italian festivals, encourage Italian culture and to look after the interests of Italians generally.

"We try to do concrete things such as raising money when there is a disaster in Italy, finding sheltered housing for Italians and each year there is a national conference with speakers who keep us in touch with events in Italy." In addition, Glasgow, Edinburgh, Dundee and Greenock all have Italian clubs which help to keep this sense of identity.

"There are probably many thousands of them, people whose parents or grandparents came here without a penny and who clawed out a living for their families. At the start their businesses were simple and basic but now many of the best restaurants and food manufacturing firms are run by emigre Italians," Dr Franchi added.

The impact of Italian cuisine had been impressive. The west of Scotland, he claimed, now ate more pasta than some provinces of Italy. Spaghetti eating in Scotland was commonplace and Franchi sees more clearly the danger of Scottish Italians losing altogether their Italian identity as new generations grow up without a knowledge of the language or an appreciation of their roots.

Many Italians could point to their humble beginnings in Scotland. Their parents had fled from a feudal social system through sheer hard work had built up a better life and a new identity for their children. What they must hope, Dr Franchi said, was that the good part of their Italian background would not be buried or forgotten with the bad.

## Mr Borrie moves in on the car spares market

What goes on in the car spares market—from differential pricing, according to where you buy, to the hold on the market by car makers' franchised garage outlets—will shortly come under the scrutiny of the Monopolies and Mergers Commission. The investigation could be completed within 12 months rather than the two to three years or more which the commission normally spends on a monopolies investigation.

The subject has been a hot potato in Whitehall ever since the Price Commission delivered its disturbing report last year. There were so many wrangles resulting from pressure from the trade, that the report ended up as the last to be published by the commission, last October. It was probably the most heavily censored report ever to emerge from the commission; the Department of Industry apparently objected to the inclusion of commercially sensitive information claimed to be of likely benefit to foreign competitors.

The Conservative Government promptly handed over the report to Mr Gordon Borrie, Director General of Fair Trading, who was then in the process of being invested with additional powers under the Government's new competition legislation.

Mr Borrie, after much heart-searching, is about to act on this contentious issue. Around half of all car spares—some made by the car manufacturers and others by the component makers—go through car makers' franchised outlets. With foreign car spares the franchised garages mostly have a much larger share, with some foreign car makers, notably the Japanese, making a larger proportion of spares themselves.

Mr Borrie has the option of selecting a car maker and launching an investigation, with his new powers, on the basis of anti-competitive behaviour. The focus would have been the franchising system under which a car maker's franchised outlets exclusively retail certain spares packed under the car maker's name.

There may well have been an argument for selecting a particular car maker, but Mr Borrie would have had to face the general criticism that selecting one manufacturer in isolation would have been unfair.

Mr Borrie has told the main components manufacturers, together with trade associations, that he plans to refer car spares to the Monopolies Commission for a monopoly investigation taking in the whole sector.

Given the Price Commission has already cleared some of the ground, Mr Borrie will be asking the monopolies team to report within a year.

The Price Commission report indicated the main areas of concern and what changes might mean to the motorists.

The commission found that spares, usually sold most in franchised garages and were cheapest in accessory shops. There was usually a higher profit margin on more frequently purchased spares, the suggested retail prices and some, notably oil filter and

sparkling plugs, appearing to be set at "unreasonably high levels".

Some examples showed direct manufacturing costs to be less than a quarter of retail prices. Although margins were usually lowest on slow-moving parts like carburetors or cylinder heads, which were also usually sold through franchised outlets, these still carried a "substantial" cash margin, said the Price Commission.

High margins on parts sold by garages had the effect of making true labour and overhead costs, the commission suggested. If the motorist was more aware of the true costs involved he might be more inclined to resort to specialized fitting centres which the commission had found generally gave good service.

The car makers' bid for the overall spares market by mak-

Suggested retail prices of oil filters and sparking plugs appear to be 'unreasonably high'

ing parts for cars other than their own is another pressure on the market. This makes it necessary for artificial restrictions in the market to be rigorously examined, said the commission.

The commission also highlighted the cost burden created by the distribution system for the vehicle and component parts. Parts might go from a component maker, through the car manufacturer, through the car maker's distribution network and then on to franchise main dealers which then passed them to retailers and service stations. A profit margin would be taken at various stages along the line, having a "profound effect" on the retail price "particularly to customers of garages".

The garage franchising system, which in the United States has a much smaller hold on the spares market than in Britain, gave car makers the ability to exclude from franchised outlets all but spares handled by their own distribution system even where the quality of parts from other sources was beyond doubt, the commission claimed.

The commission conceded advantages of franchising: in allowing car makers to present an attractive total package in giving franchised outlets an assured volume of business and technical back-up; and for the franchised garages and were assurance of service quality.

The arguments were particularly strong during a car's warranty period, it was believed. But the commission thought the franchising system sufficiently undesirable to want to do something even about spares supplied during warranty and added: "The exclusivity of supply of car parts resulting from the vehicle franchise system is an unreasonable restraint on competition and is a matter which ought to be rectified."

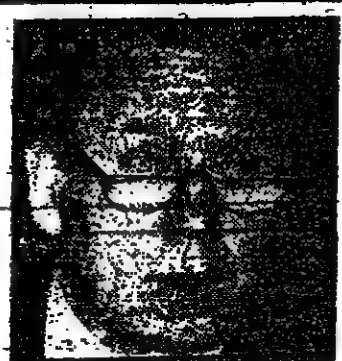
The Monopolies Commission will have other issues to grapple with, among them some rebate systems for garages increasing sales of car makers' spares. There is also the question of how far throwing open the spares supply position would marry with the supply of training an adequate quality level for spares.

Derek Harris

## Business Diary: 'Mafia' in the making • One out, all out

Secretary Sir Keith looks as though he will be casting his nets once to find people able and to become directors of National Enterprise Board. NEB appears to be such fishing ground for the government when it needs men from outside industries that it is said an NEB Mafia is making.

Week saw the announcement that Sir John King, deputy chairman of the NEB, is to be chairman of British Air in February. He will be by a new BA deputy in fellow NEB board member Sir Alex Dibley also deputy chairman of National Westminster. The pair have proved a formidable duo at the which is now under the aegis of Sir Arthur following the unprecedented resignation of the board last November. They are expected to be casting their nets for the next few months, as Sir Jefferson, another member who has been to run British Tele-



Sir John King

Another "in" man is Sir Robert Clayton, who is closely connected with the Advisory Council for Applied Research and Development which reports directly to the Cabinet Office. Clayton, technical director of OGC, is also a part-time member of the NEB board.

The present part-time NEB board members are expected to be bringing down to six the boardroom strength of the NEB.

Yesterday was the last day of grace for a curious group of people on the fringes of the annual meeting of the International Monetary Fund.

For a midnight, the representatives of some of the world's most important economic and monetary institutions suddenly found themselves unpersons, the victims of the war between the United States and the Arabs over the Palestine Liberation Organisation's bid to get observer status at this year's meeting.

Over the previous three days, the world's financial community has been discussing and deciding on our future in meetings such as the Group of Ten and the IMF's interim committee. At these sessions institutions such as the Bank for International Settlements, the Organisation for Economic Co-operation and Development and the European Economic Community have all been present. But the badges which gave them entries to these sessions had all stamped on them the legend: "Expires September 29, 1980".

Today the IMF begins its formal session and as a result of a compromise based on the trusted formula "one out, all out" the whole range of observers have been excluded, apart from the United Nations and its subsidiaries which have a legal right to be there.



Hollywood

"There is a fresh bid for Consett Steel. A consortium of 20,000 workers want to pool their redundancy pay to buy the plant."

The decision to ban the observers seems to have been a last-minute concession by the United States in a seven-hour meeting of the fund's executive board, where at one stage it looked as if the Americans might lose in its bid to keep the PLO away.

The results show some of the confusion you would expect from such a compromise and leave the paradox that thousands of uninvited guests (the private bankers describing the situation) are walking around happily with badges while world institutions have no status.

One of the most surprising victims of the decision is Switzerland. Although thought of as the archetypal member of the fund, it is in fact not a member because it does not join international organizations. This year its balance on observer status has rebounded.

One British firm the French would not mind importing, it seems, is Sir Freddie Laker. He has been approached on behalf of the worried merchants of the Oise, whose chamber of commerce runs Beauvais Airport. They believe the cut price air travel knight is the one to save their cut-price airports from closure.

At the moment Beauvais-Tille Airport handles some 170,000 passengers a year, largely from Scandinavia and British charter companies. The trouble is that the Danish and Swedish governments have been imposing heavy taxes on charter flight tickets.

Beauvais needs 220,000 passengers a year to break even and business at present means it is losing £120,000 a year. Paul Josse, the president of the chamber, thinks the solution is to persuade Sir Freddie to open a single aircraft service to and from Beauvais.

Recession: a man wanted to buy £250-worth of parts for a train set layout. His local shop said it could order only in sets of four. The shopkeeper added that even if he could order parts singly, could not help, he was still waiting for an order placed last Christmas. Loss of £250-worth of business.

Ross Davies

**Lambeth BOUNTY SHARES**

AT ONLY 6 MONTHS NOTICE FOR WITHDRAWALS

**12.00% EQUAL TO 17.14% TAX PAID**

MINIMUM £250 - £10,000 MAXIMUM

INTEREST RATES SUBJECT TO VARIATION THROUGHOUT PERIOD OF INVESTMENT

Details from: 116/120 WESTMINSTER BRIDGE RD. LONDON SE1 7AE TEL: 01-822 1531

ASSETS EXCEED £710,000,000 MEMBER OF THE BUILDING SOCIETIES ASSOCIATION



## FINANCIAL NEWS

## Stock markets

## Slow start to account as buyers stay away

With investors still worried by the fighting in the Middle East and further gloomy news in the weekend newspapers, the new account got off to a slow start yesterday.

This was in spite of the huge amounts of cash the institutions are believed to be sitting on, part of it from the large number of dividends paid recently, with more to be paid this week. But buyers remained absent from most of the major investment sectors, and only the lack of selling pressure kept the market from falling even further.

Nevertheless, the FT Index opened 3.7 lower at 10 am, falling eventually to close at its low for the day 5.4 down at 475.5.

Only the oil sector encountered any strong demand as institutions, worried by the steadily worsening situation in the fighting between Iran and Iraq, anxiously picked up stock. But even this petered out by mid-morning with most prices closing off their best.

Jubbers were also worried by Friday's setback on Wall Street, which was set to repeat itself in after-hours trading. Carpenters' shares of 12 million shares in Laird Group at 11 a share to finance its latest United States acquisition did little to help sentiment, especially as the placing was made 5p below the current level of 106p, a net fall of 5p on the day.

Gilt, too, remained subdued by the recent rise in United States prime rates and traded with narrow limits. Dealers reported falls of between 5s and 5s at the lower end of the market with losses of about 5s in shorts.

Leading industrials remained overshadowed by the setback on Wall Street and the continued fighting in the Middle East and

spent a quiet session. Weekend comment over a possible bid saw shares of Dunlop retreat 2p to 78p although further Far Eastern buying was reported. But it was described as thin. Falls were also seen in ICI, 4p off at 346p, Beecham, 2p to 154p, Glaxo, 4p to 448p, Unilever, 5p to 498p, with BAFs at 276p and Fisons at 194p both 5p lighter.

Loss-making Thomson T-line Caravans held steady 5p above the year's low at 50p yesterday ahead of final figures today. Analysts expect little recovery, but word is a buyer has been found for the chairman's 60 per cent stake which came on offer in May. The shares have been up to 85p this year.

The worsening situation in Iran saw strong demand for oil by most of the major institutions, which surprised even the jobbers by its sheer size. Prices advanced strongly but retreated by mid-morning as a result of profit-taking.

In the event, BP closed the day 2p easier at 382p while Shell on going ex dividend relaxed 12p to 412p. But

Ultramar, still going strong following whispers of a bid from Cons Gold, rose another 5p to 440p as Burnham firmed 1p to 187p and Tricentral at 378p and Lamo at 742p both up 10p a piece. Among second liners KCA International, currently undergoing drastic re-forecasting, surged ahead 7p to 152p, accompanied by Berkeley Exploration 15p to 220p, Cardale, Capel 5p to 167p and Mariner 10p to 163p.

But adverse comment on the building sector saw sharp marking down on several of the leading contractors. Taylor Woodrow dipped 8p to 447p, Costain 4p to 172p with Ready Mixed Concrete, reporting later today, 1p easier at 186p.

Rumours that the Monopolies Commission is likely to give its judgment on Blue Circle's bid for Armistage Shanks on Wednesday or Thursday caused some nervousness. But close observers believe Blue Circle will be given the go-ahead. In the event, BCI slipped 2p to 380p while Armistage contracted 11p to 109p.

Shares of John Baker (Insulation), soon to be called Inter-video Video (Holdings), made

a bright return racing to 27p, after 29p, 12p above the offer price. The shares were originally suspended back in July this year.

On results, shares of Curry's the stores group jumped 10p to 223p following its bumper interim figures. Elsewhere in stores, Owen Owen rose 4p to 100p also after an interim statement. Cope Allman's full-year

The shares in Apex Properties hardened 2p to 154p yesterday as the implications of the latest report and accounts were absorbed. The group will soon have vacant possession of one of its major properties, Coombe House in Malden, Surrey, and its reletting will boost assets to more than 200p a share.

figures were up to expectations rising 1p to 70p, while a 40 per cent increase in profits helped Parker Knoll add 5p to 95p. But Adwest dropped 4p to 168p after its trading statement.

Favourable weekend comment saw Geo Bassett climb 5p to 47p, Montague Meyer 2p to 95p, Black & Edgington 2p to 39p and Fine Art Developments 2p to 79p.

## Latest results

Company	Sales	Profits	Earnings	Div	Pay	Year's
Int or Fin	£m	£m	per share	pence	date	total
Arden, Cobden (I)	0.61(0.56)	0.093(0.11)	—	—	—	(4.75)
Arrow Chem. (I)	3.19(—)	0.21(—)	—	—	—	(1.0)
Capefels (F)	22.1(21.7)	1.51(1.33)	12.4(11.6)	1.8(2)	19/11	3.3(3.0)
Cope Allman (F)	185(173)	1.1(1.178)	2.4(2.4)	2.4(2.4)	9/1	1.3(1.5)
Currys (I)	109(97)	4.49(4.57)	14.9(15.2)	1.5(1.2)	2/12	(7.5)
Energy Services (I)	5.7(4.4)	0.7(0.61)	1.22(1.14)	0.3(0.2)	2/1	(0.625)
F. G. Gates (I)	19.7(18.2)	0.73(0.56)	5.2(11.9)	1.8(1.7)	1/12	(2.9)
Laird Group (I)	33.2(101.1)	5.43(5.07)	—	0.8(0.74)	31/10	(2.27)
Metaltrax (I)	12.1(10.2)	1.07(1.14)	—	1.0(1.0)	3/12	(3.7)
Owen Owen (I)	51.1(45.9)	0.38(0.21)	2.8(2.4)	0.7(0.61)	24/11	(1.3)
Parker Knoll (I)	25.7(23.2)	0.45(0.46)	9.34(8.58)	—	—	(3.35)
Supra Group (I)	5(4.27)	0.42(0.34)	—	—	—	—
C. & W. Walker (I)	5.3(5.5)	—	—	—	—	—

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on gross basis. To establish gross multiply net dividend by 1.25. Profits are shown pretax and earnings are net. \* As forecast; † Loss; ‡ Adjusted for scrip issue.

## Interim loss at Arrow Chemicals

Arrow Chemicals Holdings lost £90,000 after a £67,000 tax credit in the half year to June 30 on turnover of £3.2m. There are no comparable figures as the previous accounts were for Resbrook Investment Trust and did not reflect the acquisition of Arrow Chemicals Group in July 1979.

The board said that trading conditions in the United Kingdom deteriorated progressively in the first half, and that the recession had particularly affected the Midlands and the North-west where the bulk of the company's customers are based.

The speciality maintenance and industrial cleaning chemicals business, traditionally resilient, suffered great pressure on margins.

## Downturn in demand hits Metaltrax results

By Catherine Gumm  
Birmingham engineering group Metaltrax (Holdings) on target to beat its 1979 interim results this year until the very last month. But the decline in demand, which began in April, accelerated in June, and hit Metaltrax's budgets.

Instead of increasing, the group's interim pretax profits to June 30 slipped from £1.15m to £1.07m. The reduction also reflects in part the absence of non-recurring Government grants this year. Group turnover rose by just over 19 per cent to £12.2m.

Mr John Wardle, the chairman, does not now expect the group's second half profits to match last year's £1.58m and so fully-year profits look unlikely to better 1979's £2.53m pretax results. But the interim divi-

dent has effectively risen 10 per cent at 1.17p gross adjusting for the capitalization issue. Looking further ahead, Mr Wardle sees little likelihood of an improvement in trading conditions before the second half of 1981.

However, unlike many engineering groups just now, Metaltrax has improved its balance sheet. Last year's swing from a £135,000 credit balance to a "modest overdraft" of £299,000, excluding £155,000 in loans, has now been reversed, giving the group what Mr Wardle describes as a "substantial" credit balance again at June 30 this year.

The shares held steady at 51p yesterday, where they have a prospective yield of 7 per cent. The interim dividend, the final payout is maintained on the increased capital.

## First-half profits fall at Supra

Pretax profits of Mr Quinton Hazell's motor components-to-noise control products company Supra fell by more than a third in the six months to the end of last May.

Although earnings before interest and tax are barely changed at about £457,000, a more than doubled interest charge brought the pretax figure down from £405,000 to £261,000. Turnover rose from £4.2m to £5m.

The profits bear the costs of moving MAS (Manufacturing) and Supra Engineering. Mr Hazell says these moves should yield substantial savings in transport and the cost of premises.

The group is paying an unchanged 1.7p gross interim dividend on capital increased by 12.4 per cent last year.

## Briefly

Rothschild Investment Trust: EGM to change the trust's name to RIT Ltd convened for October 26. The trust, which had acquired a beneficial interest in 20,000 ordinary shares of Rothchild Investment Trust.

F. W. Woolworth S. C. Warburg Co. Ltd. announced that the offer made by Woolworth to acquire the whole of the issued share capital of B & Q has become unconditional. Acceptances of the offer, which had been received by 18,934,413 new ordinary and deferred shares of 5p each of B & Q prior to the capital reorganization, representing 96.7 per cent of the total number of new ordinary and deferred shares of B & Q in issue.

C. and W. Walker Holdings: Turnover for the half-year to June 30 slipped from £5.5m to £5.1m, while the company made a pretax loss of £422,000, compared with a pretax profit of £210,000 in 1979. The loss was made in the first quarter and was greatly reduced, it will not be possible to fully recover in the second half, board says.

Chambers and Fergus: Mr Harvey Michael Ross, 59,000 ordinary shares (£5.35 per cent). Globe Investment Trust: Applications for the 70 million ordinary shares in Electra Investment Trust offered for sale by Globe received for 44.1 million shares (63 per cent of stock offered). All applications accepted in full. Balance will be taken up by subscription.

Second City Properties: Mr C. J. Johnson, chairman, reports in his annual review that the current year has begun reasonably well. Company liquidity in England and Wales three-quarters of the way through 1980 are up by more than 50 per cent, at 7.46, compared with the same period last year, according to Dun and Bradstreet.

H. and J. Quick Reports: Mr N. Quick, chairman, reports in his interim statement that the group should be able to produce a similar figure to the first half. Arden Hotels: Turnover rose from £97,000 to £113,500 in the first half of 1980. Pretax profits slipped from £17,000 to £9,500.

Frank C. Gates: Turnover for first half of 1980, £19,72m (£18.2m), pre-tax profits £236,000 (£197,000). The part of profit fall is due to interest charges.

Victor Products (Watford) has bought 60 per cent of K. and B. Seattle (Engineers) and the business of Tiley and Co. Ltd. Maymads: Mr H. Peter Salmon, chairman, reports in his annual statement that the two industries in which the company is mainly involved—confectionery and confectionery—have experienced difficult conditions in the last 12 months. But, in view of the results for the year and the fact that sales for all divisions show an increase in line with budgets, the board faces the future with confidence.

Mr R. J. G. Williams has resigned Mr J. J. Jefferson as director and chairman of the Midlands Trust. Mr Jefferson resigned.

Mr R. E. J. Eist has been promoted deputy managing director to managing director of the Essex Group.

Mr Richard Ems becomes finance director of Bison Concrete. Mr Andrew S. Scudo has been selected as chairman of the Ball Users' Association.

## Parker Knoll on target with 41 pc profits rise

By Rosemary Unsworth

Parker Knoll continues to brighten up the furniture manufacturing sector and its full-year results, precisely the forecast by the chairman at the interim stage, showed a 41 per cent profit increase.

Pretax profits rose from £25,500 to £36,000 in the period to July 31, with turnover advanced by 24 per cent from £22.2m to £27.7m. The total gross dividend is to be boosted from 7.7p to 10p, with an increase from 5.1p to 5.4p in the final.

After a better than expected first half, the second half showed some effects of the recession, although profits held up to produce a trading profit of £1m for furniture, the same as last year and a 17 per cent

improvement at 17.5 per cent.

K. Raymakers, the fabric maker, acquired last year's £22.7m provided £25,000 trading profit, while Mr. Morgan Weavers performed well as a result of a decision to specialize in top quality custom made carpets. The increase in profits was £85,000, an increase of 28 per cent.

Parker Knoll has not been immune from retail stockpiling and public expenditure cuts. The furniture designer went on to a three-day week in June, but the group plans to resume a four-day week in the current half year. The order book is "very strong" although the company is to try to have a retail policy during the Christmas year.

Textiles increased sales by 22m to £11.8m, but saw a drop

in demand in the latter half of the year, although exports from

Mr. J. Baker, which sells at 40p, was expected to be maintained in the year. The chairman has been hit by the strength of the pound, although the feature helped to keep down the cost of imported raw materials. Mr. Morgan Weavers, who are selling at sub-£100 levels.

The balance sheet remains strong with £1.9m cash, compared with £1.3m last year, before the Raymakers acquisition, which was largely paid for in cash. However, the 4.7p shares at 95p, up 5p after the announcement, providing a 10.5 per cent yield are still selling at a hefty discount to what they are not-yet.

## Adwest lifts dividend despite dip in profits

By Rosemary Unsworth

Adwest Group, the engineering concern in which Rata has a 9.7 per cent stake, saw pretax profits slip slightly during the year, thus damaging its record for growth in the last few years. But the dividend has been boosted as forecast at the interim stage.

With turnover up slightly from £32.7m to £34m, pretax profits slipped by 5p from £1.8m to £1.7m in the year to June 30. The engineering strike cost the group about £1m but the steel strike made little impact. However, the automotive division, which now accounts for 56 per cent of turnover, had intermittent difficulty supplying steering components to the

transmission and also generally found that demand dropped sharply in the last quarter. The electrical division held up although the heating operation suffered from the mild winter while demand for

pumps in the engineering and

Mr. Frank Walker, chairman, said the proposed final dividend of 7.5p gross would bring a total of 30.5p, which the 5p interim payment, compared with 26p gross last year.

The interest charge was reduced from £20,000 to £17,000, which was mainly for bank overdrafts. At the year-end, Adwest had no borrowings. More than 850 people made redundancies during 1979-80 at a cost of £213,000, and a further 50 people have lost their jobs since the year-end.

Mr. Walker said the group was aiming to reduce costs so that when the turnaround comes we will be ready to take advantage of the market.

He was reluctant to press this year's outcome but added that orders were down for the group.

The share price slipped 3p to 168p after the announcement.

## Favourable conditions continue for Smith Bros

By Rosemary Unsworth

Mr. Anthony Lewis, chairman of Smith Bros, the London firm of stockjobbers, states in the 1980 report and accounts that profit for the year ended April 25, 1980, amounted to £1.2m, compared with £280,000 in 1979. The main factors influencing this recovery were first, the upsurge in interest in gold shares, and secondly, the rapid rise in the bullion price in the opening months of 1980.

and second, the increased turnover in the London equity market. There is also evidence that the abolition of Exchange Controls reduced the exposure to the very severe devaluations faced by manufacturing industry.

Borrowings will be considerably lower and if, as expected, interest rates fall significantly next year, gross profitability will be greatly improved.

Mr. Lewis said the company's trading conditions which accounted for the recovery have continued into the first few months of the current year.

Business in overseas stocks has also been active and I am hopeful that the recent changes in the Stock Exchange rules following us to trade with non-members will be helpful to us.

Record half year for Pitney Bowes

Pitney Bowes Ltd., the Harlow, Essex-based manufacturer of business and mailing equipment, defied the current economic conditions in the first six months of 1980. Its turnover and profits before tax were up 19 and 108 per cent respectively.

The agreement will involve Terex operations in the United States, the United Kingdom (General Motors Stock).

Neither the purchase price nor the terms of the agreement were disclosed. The effective date of the acquisition will be January 1, 1981.

IBH Holdings is Europe's largest producer of light and medium duty construction equipment. It has 10 subsidiary companies with 7,350 employees worldwide and has forecast sales of £700m in 1980.

In a separate transaction GM

## Owen Owen losses grow in first half

By Rosemary Unsworth

Department store group Owen Owen has dropped deeper into the red, its substantial losses mounting to £1.2m in the first half of the year. The group's share price in 100p.

Pre-tax losses rose from £1,000,000 to £1,200,000 in the 26 weeks to June 30, while sales advanced to £1.2m, from £1.1m. The increase in losses was due to a 10 per cent increase in the cost of goods sold.

Sales in the 23 United Kingdom department stores went up 3.4 per cent, but this increase was offset by a 10 per cent fall in the cost of goods sold. The group's gross profit margin fell from 15.5 per cent to 14.5 per cent.

The group's chairman, Mr. John Moton, said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.

Mr. Moton said that the group's losses were a result of a combination of factors, including a 10 per cent increase in the cost of goods sold, a 10 per cent increase in the cost of advertising, and a 10 per cent increase in the cost of depreciation.



Selection Trust Limited

has been acquired by



The British Petroleum Company Limited

The undersigned acted as financial adviser to Selection Trust Limited in this transaction

Morgan Grenfell & Co. Limited

London  
September 1980

## Business appointments

## Deputy chief executive for British Shipbuilders

Mr. J. J. Parker has become a deputy chief executive of British Shipbuilders in addition to his present duties as the board member for merchant shipbuilding. Mr. Maurice Phelps joins the corporation as director of personnel and industrial relations on December 1, 1980. He succeeds Mr. Ian Birmingham, who retired recently for health reasons.

Mr. R. J. G. Williams has resigned Mr. J. J. Jefferson as director and chairman of the Midlands Trust. Mr. Jefferson resigned.

Mr. R. E. J. Eist has been promoted deputy managing director to managing director of the Essex Group.

Mr. Richard Ems becomes finance director of Bison Concrete. Mr. Andrew S. Scudo has been selected as chairman of the Ball Users' Association.

Mr. N. W. Roskill joined the board of Property Partnerships as executive director. Mr. A. A. Silva, company secretary, and Mr. D. T. A. Tann, projects manager, have been named as associate directors of Property Partnerships (PPL) the company's main subsidiary.

Mr. L. B. Cooke (former director and general manager of National Westminster Bank) has joined the Royal London Mutual Insurance Society as a non-executive director and consultant. Mr. J. E. Knight, general manager of the RLMIS, has been appointed a director.

Mr. David Scott has been named managing director of General Foods from January 1, next.

Mr. George K. Johnson has been appointed a director of Redcat International.

M. J. H. Moulden & Co. Limited  
The Over-the-Counter Market

27/28 Lord Lane, London, E.C.4R  
Telephone 01-252 3212

1979/80

High Low Company Price

99-48 Arrow Group 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60



## ommodities

New York, Sept 29.—Prices of

the New York Stock Exchange, the index fell 1.72 to 71.27 and the average price per share down 1.02 to \$21.02. The Dow Jones Industrial average fell 18.17 to 921.93. The worst setback since a drop of 27.97 in March 1980, when the index fell 1,583 to 136 as the top oil-producing nations cut oil exports, 46.4 million shares from 49.45 to 46.10 on Friday.

Investors also were worried that the FED might raise credit further, thereby driving up interest rates and the price of bonds in the second quarter of 1981 where many investors were expecting a decline.

Volume leader IBM lost 11 to 63. Honeywell went to 874, Texas Instruments to 104, Digital Computer to 381, Motorola to 254 and 252 and Tektronix to 45. Despite increasing oil prices, Amoco rose 1 to 82, Homco 1 to 70, Shell 1 to 704, but Hecol Mining lost 1 to 45 and Engelhard Minerals 4 to 45. Amstar lost 3 to 45, McDermott one to 277 and Wheelabrator-Frye 11 to 84.

Oil prices added to the gloom but MGM film eased 1 to 45.

**Other**

Markets	
Australia	3,033-2,045
Bahrain	0.5008-0.9033
Finland	8,733-8,773
Greece	100.8-102.2
Hongkong	11,9045-11,945
Iran	not available
Kuwait	0.6375-0.6405
Malaysia	5,0745-5,104
Mexico	54,25-55,75
New Zealand	2,427-2,447
Saudi Arabia	7,9995-7,9395
Singapore	5,0165-5,0455
South Africa	1,7820-1,807

## Dollar Spot

## Key Market

and MLR 16%  
 12/7/89)  
 Base Rate 16%  
 Loans 15%  
 High 15% Low 15  
 15-15%  
 Treasury Bills (Dis%)

Bank Bills (Dis%) Traded (Dis%)  
8-1512 - 3 months 16

Local Authority Bonds	
7 months	15 $\frac{1}{2}$ -15
8 months	15 $\frac{1}{2}$ -15
9 months	14 $\frac{1}{2}$ -14 $\frac{1}{2}$
10 months	14 $\frac{1}{2}$ -14 $\frac{1}{2}$
11 months	14 $\frac{1}{2}$ -14 $\frac{1}{2}$
12 months	14 $\frac{1}{2}$ -14 $\frac{1}{2}$

Municipal Mkt. TCD Rates (%)	
6 months	15 $\frac{1}{2}$ -15
7 months	15 $\frac{1}{2}$ -15

4	3 months	15%
4	6 months	14%
4	1 year	14

3 months	15 $\frac{1}{2}$ %
6 months	14 $\frac{1}{2}$ %
1 year	14
Interbank Market (F.R.)	
16-15 $\frac{1}{2}$ %	Close 17-17 $\frac{1}{2}$ %
6 months	14 $\frac{1}{2}$ %-14 $\frac{1}{2}$ %
9 months	14 $\frac{1}{2}$ %-14 $\frac{1}{2}$ %
12 months	14 $\frac{1}{2}$ %-14 $\frac{1}{2}$ %
Finance Houses (Aft. Rate)	
6 months	15 $\frac{1}{2}$ %
Base Rate 16 $\frac{1}{2}$ %	

Code	Old	Older Trust	Old	Older Value	Risk	Older Trust	Older Value	Older Value
100	100	100	100	100	100	100	100	100
101	101	101	101	101	101	101	101	101
102	102	102	102	102	102	102	102	102
103	103	103	103	103	103	103	103	103
104	104	104	104	104	104	104	104	104
105	105	105	105	105	105	105	105	105
106	106	106	106	106	106	106	106	106
107	107	107	107	107	107	107	107	107
108	108	108	108	108	108	108	108	108
109	109	109	109	109	109	109	109	109
110	110	110	110	110	110	110	110	110
111	111	111	111	111	111	111	111	111
112	112	112	112	112	112	112	112	112
113	113	113	113	113	113	113	113	113
114	114	114	114	114	114	114	114	114
115	115	115	115	115	115	115	115	115
116	116	116	116	116	116	116	116	116
117	117	117	117	117	117	117	117	117
118	118	118	118	118	118	118	118	118
119	119	119	119	119	119	119	119	119
120	120	120	120	120	120	120	120	120
121	121	121	121	121	121	121	121	121
122	122	122	122	122	122	122	122	122
123	123	123	123	123	123	123	123	123
124	124	124	124	124	124	124	124	124
125	125	125	125	125	125	125	125	125
126	126	126	126	126	126	126	126	126
127	127	127	127	127	127	127	127	127
128	128	128	128	128	128	128	128	128
129	129	129	129	129	129	129	129	129
130	130	130	130	130	130	130	130	130
131	131	131	131	131	131	131	131	131
132	132	132	132	132	132	132	132	132
133	133	133	133	133	133	133	133	133
134	134	134	134	134	134	134	134	134
135	135	135	135	135	135	135	135	135
136	136	136	136	136	136	136	136	136
137	137	137	137	137	137	137	137	137
138	138	138	138	138	138	138	138	138
139	139	139	139	139	139	139	139	139
140	140	140	140	140	140	140	140	140
141	141	141	141	141	141	141	141	141
142	142	142	142	142	142	142	142	142
143	143	143	143	143	143	143	143	143
144	144	144	144	144	144	144	144	144
145	145	145	145					



# Quiet start to account

§ Forward bargains are permitted on two previous days

**JULIE'S BAR**

١٥٦ / ١٤٢٥ هـ







(continued on page 2)